

Louisiana [Mr. Long], and the Senator from Florida [Mr. TRAMMELL].

The result was announced—yeas 33, nays 43, as follows:

YEAS—33

Adams	Dickinson	McCarran	Shipstead
Ashurst	Fletcher	McGill	Smith
Barbour	Frazier	McKellar	Thomas, Okla.
Black	Gibson	Maloney	Townsend
Borah	Glass	Metcalf	Tydings
Byrd	Gore	Norbeck	Vandenberg
Capper	Hastings	Nye	Wheeler
Clark	King	Schall	White
Copeland			

NAYS—43

Austin	Cutting	La Follette	Radcliffe
Bachman	Dieterich	Logan	Reynolds
Bankhead	Donahey	Loneragan	Schwellenbach
Barkley	Duffy	McNary	Sheppard
Bilbo	George	Minton	Steiwer
Brown	Gerry	Murphy	Thomas, Utah
Bulow	Hale	Murray	Truman
Burke	Harrison	Neely	Van Nuys
Byrnes	Hatch	O'Mahoney	Wagner
Connally	Hayden	Pittman	Walsh
Couzens	Keyes	Pope	

NOT VOTING—19

Bailey	Coolidge	Lewis	Overton
Bone	Costigan	Long	Robinson
Bulkley	Davis	McAdoo	Russell
Caraway	Guffey	Moore	Trammell
Carey	Johnson	Norris	

So Mr. BORAH's amendment was rejected.

EXECUTIVE SESSION

Mr. GLASS. I move that the Senate proceed to the consideration of executive business.

The motion was agreed to; and the Senate proceeded to the consideration of executive business.

EXECUTIVE REPORTS OF COMMITTEES

Mr. TRAMMELL, from the Committee on Post Offices and Post Roads, reported favorably the nominations of several postmasters in the State of Florida.

He also, from the Committee on Naval Affairs, reported favorably the nomination of Rear Admiral Adolphus Andrews, United States Navy, to be Chief of the Bureau of Navigation, with the rank of rear admiral, for a term of 4 years, from the 30th day of June 1935; and also the nominations of sundry other officers in the Navy.

Mr. McKELLAR, from the Committee on Post Offices and Post Roads, reported favorably the nominations of sundry postmasters.

The PRESIDING OFFICER (Mr. DUFFY in the chair). The reports will be placed on the Executive Calendar.

NOMINATION OF OREN G. HUNTER—RECOMMITTED

Mr. McKELLAR. Mr. President, yesterday Oren G. Hunter was confirmed to be postmaster at Parish, N. Y. I ask unanimous consent that the vote by which the nomination was confirmed may be reconsidered, and that the nomination be recommitted to the Committee on Post Offices and Post Roads.

The PRESIDING OFFICER. Without objection, it is so ordered. The calendar is in order.

JESSALEE NASH

The legislative clerk read the nomination of Jessalee Nash to be postmaster at Hollister, Mo., previously passed over.

Mr. CLARK. Mr. President, I ask that the nomination be passed over again.

The PRESIDING OFFICER. The nomination will be passed over at the request of the Senator from Missouri.

THE JUDICIARY

The legislative clerk read the nomination of Stanley Reed, of Kentucky, to be Solicitor General.

The PRESIDING OFFICER. Without objection, the nomination is confirmed.

DIPLOMATIC AND FOREIGN SERVICE

The legislative clerk read the nomination of Frank P. Lockhart, of Texas, to be secretary in the Diplomatic Service.

The PRESIDING OFFICER. Without objection, the nomination is confirmed.

The legislative clerk read the nomination of George A. Makinson, of California, to be consul general.

The PRESIDING OFFICER. Without objection, the nomination is confirmed.

POSTMASTERS

The legislative clerk proceeded to read sundry nominations of postmasters.

Mr. McKELLAR. I ask unanimous consent that nominations of postmasters be confirmed en bloc.

The PRESIDING OFFICER. Without objection the nominations of postmasters are confirmed en bloc.

That completes the calendar.

RECESS

Mr. GLASS. As in legislative session, I move that the Senate take a recess until 12 o'clock noon tomorrow.

The motion was agreed to; and (at 5 o'clock and 30 minutes p. m.) the Senate, in legislative session, took a recess until tomorrow, Friday, March 22, 1935, at 12 o'clock meridian.

CONFIRMATIONS

Executive nominations confirmed by the Senate March 21 (legislative day of Mar. 13), 1935

SOLICITOR GENERAL

Stanley Reed to be Solicitor General.

DIPLOMATIC AND FOREIGN SERVICE

Frank P. Lockhart to be a secretary in the Diplomatic Service.

George A. Makinson to be a consul general.

POSTMASTERS

CALIFORNIA

Birda E. Paddock, Lomita.
William S. Williams, Loomis.
Kelley C. Osgood, Riverbank.

IDAHO

Willis M. Sears, Albion.
Willard Adams, Rigby.

OHIO

C. Woodrow Wilson, Lyons.

TEXAS

George R. Kocurek, Caldwell.
R. Lawrence Brucks, Hondo.
Roger H. Henderson, Longview.
Gus W. Kunath, Jr., Smithville.

HOUSE OF REPRESENTATIVES

THURSDAY, MARCH 21, 1935

The House met at 11 o'clock a. m.

The Chaplain, Rev. James Shera Montgomery, D. D., offered the following prayer:

Father of all mercies and Lord of all creation, the word of Thy servant is with us: "I will lift mine eyes unto the hills, from whence cometh my help." As we wait in prayer, do Thou empower us with the deep desire of wanting a better humanity. Lift us out of a circumscribed world into the open spaces of God's hill country. Enlarge our spiritual latitudes that we may catch the glory of the wider horizon of the soul. Almighty God, our land is burdened with sin, with people who seek alienation from the best, and with many who curtain themselves from the heartaches of human experience. Heavenly Father, as we deliberate preserve us from feebleness of faculty and failure of force. We thank Thee for the Holy Bible, which is perfumed with the breath of prayer. We pray that the sanctuaries of holy faith may tower above the pinnacles of mammon and our country be brought to its knees in the citadel of God. O open the fountain of inspiration, of cleansing, of righteousness, and let its reviving waters flood our land. May its power and

influence breathe through the masses, and thus shall be removed the impediments of fate and failure. With smiling lips, with laughing hearts, yet with resolute wills, may we not falter in the path of duty. In our Savior's name. Amen.

The Journal of the proceedings of yesterday was read and approved.

COMMITTEE ON MILITARY AFFAIRS—PERMISSION TO SIT DURING SESSION OF HOUSE

Mr. KVALE. Mr. Speaker, by direction of the Committee on Military Affairs, I ask unanimous consent that that committee may sit briefly today during the session of the House in order to conclude a hearing now in progress.

Mr. SPEAKER. Is there objection?

There was no objection.

DUST STORM IN THE WEST

Mr. FERGUSON. Mr. Speaker, I ask unanimous consent to proceed for one-half minute.

The SPEAKER. Is there objection?

There was no objection.

Mr. FERGUSON. Mr. Speaker, I call the attention of the House to an article that appears in the Washington Post today describing the death and destruction caused by the dust storms now enveloping the West. I ask unanimous consent to extend my remarks in the RECORD and to include therein the account of this dust storm to which I have referred.

The SPEAKER. The gentleman from Oklahoma asks unanimous consent to extend his remarks in the RECORD by including the account to which he has just referred. Is there objection?

There was no objection.

Mr. FERGUSON. Mr. Speaker, under the leave to extend my remarks in the RECORD, I include the following article from the Washington Post of today:

[From the Washington Post, Mar. 21, 1935]

DUST STORMS MENACE MIDWEST WHEAT CROP—KANSAS CITY PARALYZED; DEATHS IN SCOURGE MOUNT TO SIX (Copyright, 1935, by United Press)

KANSAS CITY, Mo., March 20.—Swirling prairie dust turned day into night and choked this city of 500,000 today in the worst dust storm in history.

The scourge of the drought-stricken Plains States has swept farms and towns of Kansas, Nebraska, Oklahoma, and parts of Texas, New Mexico, and Colorado for 7 consecutive days. Today it fogged eastward, blanketing Kansas City and fertile Missouri.

Two deaths were reported today. At Palco, Kans., Bernito Ann Frazier, 13, and her 2-month-old sister, Shirley Ann, died of pneumonia caused by breathing dust a few days ago. Four other deaths were the result of a lesser dust storm last week.

CHILD IS SUFFOCATED

A 7-year-old child Saturday wandered from home, became lost, and suffocated. A farmer attempted to follow a fence row to his home. His heart was overtaxed and he died. Two men were killed in automobile accidents blamed on blinding dust.

Another farmer wandered in circles, lost in his 10-acre field, until he dropped exhausted. Friends found him.

Damage to soil and crops was tremendous. Thousands of tons of powdered silt were snatched up by a 40-mile wind from the Southwest and hurried toward the Great Lakes. Wheat fields were ruined.

Transportation was paralyzed. All airplanes were grounded. For the first time in history train schedules were canceled on one division of the Santa Fe Railroad because of dust storms. Traffic hazard was so great Kansas highways were closed by State patrolmen.

Street lights and automobile lights made a dim glow in the murk. The Kansas City skyline was blotted out. Skyscrapers were invisible a block distant.

Breathing was difficult. Hundreds of hospital patients gulped in air through wet cloths. Mail clerks went their routes with masks of wet handkerchiefs over their faces.

The few women on down-town streets doffed spring coats to wrap them about their heads as they buffeted the grit-laden wind.

Most Kansas schools closed before noon. At Hutchinson it was impossible for children to study because lights in schoolrooms would not pierce the dust which filtered through closed windows.

Merchants stripped display windows of merchandise, shut their doors, and swathed their counters with protective sheets. Housewives tried to pack doors and window crevices with wet rags, then gave up in disgust and packed pictures, linens, and household furnishings as if to move.

The sun, before it faded altogether from sight, appeared blue through the dust. Skies, while still visible, had an orange cast.

STORM MOVES EASTWARD

Weather forecasters said the tremendous dust cloud was moving eastward at 25 miles an hour. It was expected to reach Chicago tomorrow unless checked by rain or snow.

Forecasters said that if the dirt-laden air encountered rain, a mud storm would result. Contact with snow would result in the queer brown mixture of snow and dust, which Kansans have dubbed "snust."

It was impossible to ascertain how high the dust extended. No planes could fly to take observations. Captive balloons were invisible almost as soon as they left the ground.

Surface soil was blown so badly that many sections despair of a 1935 crop. Repetition of the calamitous drought of last summer also was feared.

"The dust storm will cut out the wheat remaining in the western part of the State", said R. I. Throckmorton, head of the department of agronomy of Kansas State College.

"Prospects are worse than last year. It is the worst dust storm in the history of the State. It was this bad in some sections before, but not generally."

GOVERNOR ASKS UNITED STATES AID

Gov. Alf M. Landon, of Kansas, has appealed for Federal aid to save the State's farm land.

Static electricity carried by the dust interfered with telephone and telegraph lines and radio. Intercity telephone conversations in Kansas City came faintly over the wires.

Freight trains were sidetracked by railroads still attempting to maintain passenger schedules.

The dust-clogged air brought dull headaches to many, red, smarting eyes to all. Kansas towns, which have endured the extreme discomfort for a week, reported illness caused by the dust.

Sleep was difficult. Hundreds wrapped their bodies in wet sheets and arose to find themselves like mummies in shrouds of mud.

CALL OF THE HOUSE

Mr. SEARS. Mr. Speaker, I make the point of order that there is no quorum present.

The SPEAKER. The gentleman from Florida makes the point of order that there is no quorum present. The Chair will count. Evidently there is no quorum present.

Mr. TAYLOR of Colorado. Mr. Speaker, I move a call of the House.

The motion was agreed to.

The doors were closed.

The Clerk called the roll, and the following Members failed to answer to their names:

[Roll No. 30]

Ashbrook	DeRouen	Johnson, W. Va.	Russell
Bacon	Dietrich	Kahn	Sabath
Bankhead	Eagle	Kennedy, Md.	Sadowski
Berlin	Farley	Meeks	Schneider
Biermann	Fish	Moran	Smith, Conn.
Brennan	Gambrill	Norton	Sutphin
Buckler, Minn.	Gasque	O'Malley	Thom
Claiborne	Gehrmann	Owen	Thurston
Clark, N. C.	Gingery	Parks	Wadsworth
Crowther	Goldsborough	Peyser	Wilson, Pa.
Culkin	Hancock, N. C.	Rayburn	Wood
Darden	Harter		

The SPEAKER. Three hundred and eighty-five Members have answered to their names, a quorum.

Mr. TAYLOR of Colorado. Mr. Speaker, I move to dispense with further proceedings under the call.

The motion was agreed to.

The doors were opened.

THE WAR DANGER

Mr. HILDEBRANDT. Mr. Speaker, I ask unanimous consent to extend my remarks in the RECORD and to include therein an editorial from the Washington Daily News of March 19.

The SPEAKER. Is there objection?

There was no objection.

Mr. HILDEBRANDT. Mr. Speaker, every right-minded American citizen should view the European war-danger clearly and realize its significance. Members of Congress should especially be on the alert.

The possibility of another ghastly spectacle of international slaughter again looms vividly on the horizon. This possibility is as definite and close as was the likelihood of war in 1914 before the nations of Europe plunged into carnage. With the fearful experiences of two decades ago still fresh in the minds of many of us, there is no question as to the attitude of most of our people. They want peace. They want no more needless sacrifices of life and limb, blood and tears, ideals and aspirations, to satisfy unscrupulous

interests that profit from warfare and ambition-crazed rulers and fanatical superpatriots.

I have sufficient confidence in our President to trust that he will follow a rational international policy and refuse to let the Nation be swept into the maelstrom of another war if conflict arises. Yet the President must and should know the mind of the people. He should be informed as to what they want. He should not be left in the dark as to whether a policy of peace, reason, and common sense is approved or disapproved.

I quote from an exceptionally lucid and commendable editorial in the Washington Daily News of March 18:

War is nearer. That is the clear meaning of Germany's overthrow of the Versailles Treaty and her order conscripting half a million soldiers. For many months Great Britain, France, Italy, Russia, and other powers have been preparing for war. Today, as a result of Germany's action, they are preparing more frantically.

Germany is not alone to blame. The provocations of 16 years outlined by Herr Hitler's proclamation are not imaginary. It is true that the Versailles Treaty unjustly condemned Germany to an inferior status. It is true that Germany was disarmed with the solemn pledge that this was done to make possible self-disarmament by the victors. It is true that this pledge has not been kept. It is true that armaments have been increased instead. Therefore it is true that Germany, from the standpoint of her self-respect, her independence, and her safety as a nation has a right to break through hypocrisy and avow openly the rearmament to which she hitherto has been driven secretly.

But it is the world's misfortune that this largely inevitable development should have occurred with Hitler and his firebrands in dictatorial power over Germany.

* * * the recent Franco-Russian understanding—perhaps alliance is not too strong a word—is the most important single peace force in the world today. It has restrained Hitler so far. If Great Britain buries her hatred of Russia because of a greater fear of Hitler's menace, and stands with France and Russia for European peace, the combination may be able to hold Hitler back.

One exceedingly unfortunate aspect of this world danger is that the United States Government, unwittingly and indirectly, may have encouraged the related war forces in Germany and Japan by an apparent coolness toward Russia following the brief friendliness of recognition.

It is the duty of Washington to refrain from meddling in the war brew. But in our judgment it is equally the duty of the United States Government, reflecting the clear will of the American people, to prevent any misunderstanding abroad that we would welcome a war by others against Russia. Americans want no war.

If editors, statesmen, clergymen, educators, labor organizations, and citizens in every walk of life will take a stand such as that typified by the editorial from which I have quoted, the danger that the United States will be drawn into another world-wide debauch of butchery will be slight.

It is an irony of history that, just at the time when the American Congress is disputing over whether to pay \$2,000,000,000 to soldiers of the last war that occurred nearly 20 years ago and if so, how to pay the money, there should develop this crucial European situation that is pregnant with the germs of a new catastrophe.

In the name of the toiling masses who fight, suffer, and die in wars supervised by others; in the name of the Nation's mothers; in the name of true Americanism that despises the false; and in the name of humanity itself, let us insist upon peace.

FARM-MORTGAGE LOANS IN MISSISSIPPI

Mr. DUNN of Mississippi. Mr. Speaker, I ask unanimous consent to extend my own remarks in the Record upon the farm-mortgage loan in Mississippi and to include therein a recent press release by the Farm Credit Administration.

The SPEAKER. The gentleman from Mississippi asks unanimous consent to extend his remarks in the Record and to include therein a press release from the Farm Credit Administration. Is there objection?

There was no objection.

Mr. DUNN of Mississippi. Mr. Speaker, I received this morning from the Farm Credit Administration here in Washington the following press release:

Farm mortgage financing by individuals and private concerns increased 33 percent during the last quarter of 1934 compared with the preceding 3 months, according to figures released here today (Mar. 22) by the Farm Credit Administration based on reports from over 1,400 county clerks and mortgage-recording officials.

Individuals and private concerns recorded farm mortgages aggregating \$127,200,000 during the last quarter of 1934 compared to \$96,000,000 in the preceding 3 months and \$113,500,000 in the last quarter of 1933, according to the survey.

Commenting on the figures, Gov. W. I. Myers pointed out that they showed an increase in the financing by individuals, banks, life-insurance companies, and practically every other class of private lenders, and said the reports gave further evidence of increasing confidence in farm-investment values.

"Two years ago falling prices and the stoppage in farm-mortgage loans virtually paralyzed farm financing, undermined confidence in farm values and started wholesale foreclosures," the Farm Credit Administration Governor stated. "Since that time the lending of over \$1,600,000,000 through the Federal land banks on the basis of normal values has refinanced the debts of half a million farmers on a basis which they can pay out; and put new confidence into farm-investment values. The pressure of farm-mortgage debts has eased greatly since last summer as reflected by the diminishing number of requests for emergency refinancing. Loans by the land banks declined from a peak of \$153,000,000 in June 1934 to slightly over \$50,000,000 in February just passed. Although the Federal land banks and the Land Bank Commissioner continue as the main sources of long-term agricultural credit, in view of the improvement in agricultural conditions, private lenders have begun to reenter the farm-mortgage field and are doing an increasing percentage of the total financing."

According to the survey, total farm-mortgage financing in July, August, and September last year amounted to \$409,000,000, of which the land banks and the Commissioner loaned about 76 percent of the total and other lenders 24 percent, but during the last 3 months of 1934, out of a total financing of \$354,000,000, the amount loaned by the land banks and the Commissioner dropped to 64 percent of the total and the amount by private creditors increased to 36 percent.

"Although the largest amount of farm-mortgage loans by private lenders are being made in the preferred sections, some concerns are gradually reentering sections which they almost entirely abandoned during the depression," Mr. Myers stated. "The figures show that private creditors avoided lending in some of the Middle and Western States last year because of the drought, but apparently this did not extend to the unaffected areas, especially in the East Central and Southern States. Judging from the rates of increase, individuals and small concerns are lagging behind banks and insurance companies, and only in the Middle Atlantic and Pacific States have all classes of creditors increased their loan making. Taking the country as a whole, however, the leading classes of creditors substantially increased their rate of lending during the last 3 months of 1934."

Of the total amount of farm-mortgage loans by private creditors during October, November, and December 1934, individuals advanced \$57,600,000, or an increase of about 25 percent, compared to the preceding quarter; banks \$33,400,000, or an increase of 38 percent; insurance companies \$16,000,000, or an increase of 77 percent; and all other private creditors \$20,200,000, or an increase of 23 percent.

The largest increases in farm-mortgage financing by life-insurance companies, which, prior to the depression, were the second largest class of farm-mortgage investors, were in some of the South Atlantic and Central States, including Nebraska and Iowa.

Governor Myers said the Farm Credit Administration survey confirmed figures published recently showing substantial increases in the number of farm-mortgage loans made by a group of 37 life-insurance companies. In 1932 these companies held about 75 percent of the total farm mortgages owned by all life-insurance companies in the country. These companies were lending at the rate of over a million dollars a week during November and December 1934, a rate over twice as high as the average during the previous 2 years. So far in 1935 the 37 companies have continued above the million-a-week rate.

The observations made in this release are apparently based upon surmise, and while it is probable that individuals and private concerns recorded farm mortgages aggregating \$127,000,000 or more during the last quarter of 1934, as compared to \$96,000,000 in the preceding 3 months, and as further compared to \$113,500,000 in the last quarter of 1933, I wish to call attention to the fact that no such percent gain in farm-loan mortgage financing can be shown in my State. I will say that considerable refinancing has been going on, and this because of the inability of the mortgagee to obtain any sort of reasonable figure for his equity in foreclosures. The truth of the matter is, Mr. Speaker, our farm situation in the State of Mississippi, as far as private capital is concerned in the matter of financing and refinancing prior loans, is on the verge of collapse, and this is due, in my humble judgment, to the fact that private capital, especially the banks, are not interested in putting money out on farm lands since the Federal land bank has taken such an active part in the scheme of the farmers' affairs.

For 5 years constantly falling prices and complete stoppage in farm-mortgage loans in my State have actually paralyzed farm financing, and has more than undermined the confi-

dence in farm values, and the only reason today that wholesale foreclosures are not under way is simply because there is no market to be found by the trustee. Farm financing or refinancing in my State, and more especially in my district, is not on the upgrade, despite any general statement to the contrary, and this even in the face of the fact that thousands are returning from the cities and towns to the farms to make their living and to gather back from the bosom of the earth the God-given fruits embodied therein. Our banks are swollen with money, but a farmer has just as much chance getting his farm financed or refinanced on a basis of mortgage loan through a bank as a jaybird has of growing sideburns. The Federal land bank, of course, has done a great deal of good, yet at the same time it has been so enshrouded in the fabric of red tape until a farmer is compelled to make almost as much sacrifice in getting the loan from this bank as he would in getting it from other sources.

Mr. Speaker, the National Farm Loan Association, an acting agency created to aid and further the operations of the Federal land bank, has been a source of considerable hurt to our farmers. They are required to purchase stock in this association before a loan can be consummated, and on top of this are required to pay the inspector or appraisal fee of \$11, plus other charges, which actually shows, when and if the loan is made, that they pay at least 10-percent interest in the end on the money they get, and, as far as valuations are concerned, the Federal land bank, through this association, loans less than 15 percent of the actual or potential value of the land on which the loan is made.

I am of the opinion that farm-mortgage financing, whether aided by life-insurance companies, the Federal land bank, or private banks, will never get on the upgrade in my country until interest rates are seasoned with justice, red tape eliminated, and an extension of time given to pay back commensurate with the earning power of the farmers.

Our farmers have been the most pitifully neglected people on the face of the earth as far as our economic system is concerned. They have been overlooked from time to time, more especially during the past 20 years, when this Nation has undergone a revolution in the matter of economic organization.

I was always told that the business of farming was once regarded as a profession easily to be understood and requiring but little preparation for its success, but since I have attained my age of discretion I have come to view it in a very different and much wiser light. It requires an intimate and practical knowledge of all the arts of cultivation and management, as well as the nature and value of every kind of livestock, and still further, a brief acquaintance with the different modes of buying and selling, and the constant varying states of the general market. And it has come to be recognized recently by those who have given the matter study that no business requires more talent, perseverance, and careful observations than the cultivation of the soil. In all ages a great honor has been paid to agriculture, but during the past 25 years this honor has gradually been ebbing away, and we have lessened considerably our acknowledgment of the value of these people to the economic destiny of our Nation. Nearly all our statesmen, orators, ministers, historians, poets, and really almost every man of great renown or wealth springs from a childhood of country life. As children they dropped corn in planting time, they drove cattle to the fields, they rode the horses to the brook, they hunted the mow for the nest, and they toiled hard at the harvest time. And not one of them but remembers these early years with pride. Not so now. They have become the elastic football of mighty financiers and their products are now juggled on the market at the command of those who had rather smell the gold than the balmy aroma penetrating the woodlands surrounding farm life.

Grand as the mighty workshops of the Nation are, the stupendous manufacturers of machinery, the vast warehouses teeming with the triumphs of mechanical labor, the great railways bearing their gigantic burdens across the land—grand as are all these, they are really of trivial importance compared with the grand life of the Nation, which lies in the warming bosom of its soil. From the latter the means

of existence must come; for if the soil were rendered barren, the Nation itself would crumble to decay, its workshops tumble to the ground, and its great highways grow up in weeds.

And may I say further that unless we recognize definitely and immediately that the farmer—standing under the broad sky, breathing the pure air, listening to the songs of the birds, watching the progress of the great miracle that still goes on, watching the transformation of brown seeds which are dropped into the soil into fields of green and gold—is the middle link, holding all our other economic destinies together, we are doomed.

Our farms must be financed. They must not be foreclosed. They must not be raped by redtape and so-called "high-powered financing." They must be recognized as a most integral part of our national life.

A majority of the farmers in Mississippi have been compelled to borrow. Borrowing was the natural sequence to the high-powered salesmanship, artificial in its very nature, that has stolen from them the right to obtain a fair market price for their products. If money is released from the swollen coffers of the banks, if the world will look more generously upon them, if time will be given and succor granted, they can work out their own salvation, as they have done in the past, but they cannot do it as long as false propaganda is gathered from unauthentic sources, falsifying a condition which does not exist, and in turn making the banks, insurance companies, and other lending agencies more stingy with their money, because they are led to believe that the farmers are already too well off.

One report states that 83 percent of the total amount of matured installments on land-bank loans were collected up to the end of February. This would show, of course, an improvement of about 1 percent over the same period of time prior to December 1934. There has been no such gain in my State, and if there has I have certainly not received this information. But irrespective of a gain in the payment of loans or a loss, I still believe that the farmer must be recognized as an absolute entity of government and must have the right to borrow during these depressed times at low rates of interest and over long periods of time. The only safe report concerning farm-mortgage loans is a report that he is at the bottom rung of the ladder and, loan or no loan, he should not be the victim of propaganda which in the end deceives the true situation.

RELIEF ADMINISTRATION IN OHIO

Mr. TRUAX. Mr. Speaker, I ask unanimous consent to proceed for 1 minute.

The SPEAKER. Is there objection?

There was no objection.

Mr. TRUAX. Mr. Speaker, for some days there has been raging a conflict in Ohio between the Federal Relief Director, Mr. Harry L. Hopkins, and the Governor of Ohio, Hon. Martin L. Davey. Last night the Democratic members of the Ohio General Assembly met and adopted unanimously a resolution condemning—

The gratuitous insult directed at our chief executive by Federal Relief Administrator Hopkins and pledged Davey "our allegiance * * * in his courageous fight against waste and inefficiency in the administration of relief."

I ask unanimous consent to extend my remarks in the Record and to insert therein the full article appearing in this morning's Washington Post, which explains thoroughly the controversy.

The SPEAKER. The gentleman from Ohio asks unanimous consent to extend his remarks in the Record and to include therein the article to which he referred. Is there objection?

Mr. COOPER of Ohio. Mr. Speaker, I reserve the right to object to ask the gentleman if Mr. Hopkins was not acting under the President's orders.

Mr. TRUAX. I am not prepared to answer for Mr. Hopkins.

Mr. COOPER of Ohio. The gentleman knows the President told Mr. Hopkins to investigate the charges that had been made in Ohio, and if there was anything wrong to have those responsible prosecuted to the fullest extent.

Mr. TRUAX. I might say to the gentleman that, as he also knows, Mr. Hopkins is a Republican, and this resolution was adopted by Democrats.

The SPEAKER. Is there objection to the request of the gentleman from Ohio?

Mr. TABER. Mr. Speaker, I reserve the right to object.

Mr. SWEENEY. Mr. Speaker, I reserve the right to object to ask the gentleman a question. There is a controversy with respect to the administration of relief in Ohio. Charges of graft have been made against the Governor and his supporters.

I would like to ask, if the gentleman's request is granted, that he include in his remarks the specific charges and affidavits which Mr. Hopkins has sent into Ohio, upon which he predicates the charge of graft.

Mr. TRUAX. Those are not in my possession.

Mr. SWEENEY. Can the gentleman not get them?

Mr. TRUAX. I do not know.

Mr. SWEENEY. I do not object.

Mr. TABER. Reserving the right to object, Mr. Speaker, in view of the gentleman's statement that Mr. Hopkins is a Republican, I wish to state that he is the kind of Republican who votes the Democratic ticket. I do not know what kind of Republican the gentleman would call that.

Mr. TRUAX. That is one redeeming quality for him, then, I would say.

The SPEAKER. Is there objection to the request of the gentleman from Ohio [Mr. TRUAX]?

There was no objection.

Mr. TRUAX. Mr. Speaker, under the leave to extend my remarks in the RECORD, I include the following article from the Washington Post of today:

DEMOCRATS ASK ROOSEVELT'S AID TO CLEAR DAVEY—"RIGHT THE WRONG DONE OUR GOVERNOR BY HOPKINS", OHIOANS' PLEA

COLUMBUS, OHIO, March 20.—Aligning themselves solidly behind Gov. Martin L. Davey in his relief controversy with Harry L. Hopkins, Democratic members of the Ohio Legislature appealed to President Roosevelt late today "to right the wrong which has been done our Governor."

They adopted unanimously in joint caucus a resolution condemning the "gratuitous insult directed at our chief executive" by Federal Relief Administrator Hopkins, and pledged Davey "our allegiance . . . in his courageous fight against waste and inefficiency in the administration of relief."

The Democrats acted after Francis W. Poulson, their State committee chairman, plunged into the Davey-Hopkins conflict and charged Republicans in high Government offices "have betrayed the President."

URGE INVESTIGATION

"As loyal Democrats," the resolution said, "and as supporters of President Roosevelt, we do hereby call upon the President of the United States to make full and complete investigation, to right the wrong which has been done our Governor, and to forthwith do the things that are so urgently necessary to eliminate waste and inefficiency, and to terminate the inhuman practices of mistaken agents of the relief commission."

The "wrongs" alleged include Hopkins' charge that business firms seeking contracts with the State relief administration were "shaken down" for \$8,000 by the Governor's campaign committee. Davey retaliated with a suit for criminal libel against the relief chief and dared him to come to Ohio to stand trial. The resolution came after the senate, for the second time in 48 hours, voted a sweeping inquiry into all charges concerning relief by both the Governor and Hopkins.

BIRTH-CONTROL CHARGES

Governor Davey made public today what he terms an "interesting and significant" affidavit from a woman relief client asserting, on the advice of relief-case workers, she submitted to an illegal operation for birth control. Davey in a statement said case workers had "admitted that it was the regular practice of professional case workers to advise birth control."

C. C. Stillman, Hopkins-appointed administrator of Federal relief, later announced in a "statement of policy" that birth-control information will not be provided by case workers while relief in Ohio is under Federal control.

Stillman said he sent a copy of the statement to the Governor.

Poulson is under subpoena to appear tomorrow before the Franklin County (Columbus) grand jury by County Prosecutor Donald J. Hoskins, who has affidavits from Hopkins alleging Ohio relief workers "shook down" concerns with which the relief department did business to obtain funds for Davey's \$10,000 campaign and inaugural deficit.

"Administrator Hopkins", Poulson said, "in my mind personifies beautifully the fallacy of Democrats appointing Republicans to high office. Every Democrat in Ohio is a staunch supporter of President Roosevelt. Most of us feel, however, that his greatest

mistakes have been the appointment of Republicans to high positions, especially Republicans of the uplift type—the long-haired men and short-haired women. They have betrayed the President."

DAVEY'S CHARGES

Poulson asserted "Dr. Hopkins' main motive in this entire affair is to muddy the waters so as to divert public attention from Governor Davey's unanswered charges against the administration of relief in Ohio."

Davey has charged the Ohio relief administration was overloaded with workers and was wasteful, inefficient, inhumane, and extravagant.

Poulson charged Administrator Hopkins with "persecution of Governor Davey."

"If the firms doing business with the Ohio relief commission have been 'shaken down', as Dr. Hopkins says, the shake-down was done by employees appointed by General Henderson, while serving under General Henderson, and owing their jobs to General Henderson."

DISMISSED RELIEF DIRECTOR

Frank D. Henderson, former adjutant general, was dismissed as State relief director by Davey.

Poulson, who is Davey's chief of patronage, turned scathing words on Administrator Hopkins' charge of "political corruption" in the solicitation of funds for Davey's campaign.

"Thanks to Dr. Hopkins, we now know that it has become sinful for party organization to accept contributions", Poulson said. "We know that it is especially sinful to accept contributions when the parties who give them do, or hope to do, business with the administration."

"Perhaps I am old-fashioned, but I do know that since the time of George Washington, party campaigns have been carried on through donations, and those donations have been made by people who have done or hope to do business of some kind or description with the Government."

GROVER CLEVELAND—"A PUBLIC OFFICE IS A PUBLIC TRUST"

Mr. CELLER. Mr. Speaker, I ask unanimous consent to extend my remarks on the subject of Grover Cleveland and include an address I am to deliver over the Columbia Broadcasting System tonight on the same subject.

The SPEAKER. Is there objection to the request of the gentleman from New York?

There was no objection.

Mr. CELLER. Mr. Speaker, under the leave to extend my remarks in the RECORD, I include the following radio address delivered by myself Thursday, March 21, 1935:

It is with a sense of deep reverence that I speak to you tonight in celebration of the ninety-eighth anniversary of the birth of Grover Cleveland, who ranks amongst the greatest of the Presidents. On March 18, 1837, a fifth child was born to Mr. and Mrs. Richard Falley Cleveland, and they called him Stephen Grover. As the twig is bent, so the tree grows; as the child, so the man. In his childhood he was taught that truth and honesty and courage should govern one's actions; and thus we find that his life is one of stubborn integrity and of unflinching fortitude.

The years sped by and young Cleveland was chosen sheriff, then district attorney of Erie County, N. Y.; and thus began a public career that is as fascinating as an Horatio Alger hero. In 1881 he was offered the Democratic nomination for mayor of Buffalo. Within 4 short years he was to be, in quick succession, mayor of Buffalo, Governor of New York, and President of the United States.

Only a man of remarkable talents and impeccable character could have ascended so quickly. He never shirked an obligation; no matter how irksome the task, he was ready and willing to perform. It was the duty of the sheriff, for example, to hang his prisoner if guilty of a capital offense. This was a disagreeable job. But Cleveland refused to place on the shoulders of another a responsibility which belonged to his office as sheriff. He personally applied the hangman's noose and sprung the trap. As mayor of Buffalo he fought a winning battle against entrenched crime and crookedness; and so successful was he that, at the end of his strenuous term, he was in the minds of the reform leaders of the State the logical candidate for Governor of New York. He was soon nominated and elected to that office. He continued to keep intact his political integrity and did not fall a prey to the spoils system. He bore the yoke of no man. His only loyalty was to the people that elected him. Public office to him was a public trust. His was an achievement of political skill of which Thomas Jefferson might have been justly proud. He deserved and received the support of the intelligent reform electorate who understood how profoundly reform movements need political brains in leadership and political skill in management. Cleveland supplied the brains and skill.

As Governor of the State of New York, he transferred to his larger sphere of activity the habits of plain living, incessant labor, and courageous action. As soon as the ceremony of inauguration was over, he withdrew to his office and settled down to work, leaving with the astounded attendants an order to "admit at once anyone who asks to see the Governor." This, in itself, was a revolution. It was the opening of the "forbidden city"; for the Governors of New York had long been accustomed to surround themselves with formalities which rendered them difficult of access.

Life in a country store at Fayetteville, and later amid the intimate surroundings of Buffalo, had done for him what the intimacies

of the country store did for Patrick Henry, Henry Clay, and Abraham Lincoln. It taught him to understand humanity. It made him humble. In the Buffalo hotel, bar, or restaurant, he had met upon terms of intimacy farmers, cattlemen, mechanics, commercial travellers, laborers, and the rest of "America" there. He had learned how they think, scheme, and plan, and dealt with them accordingly.

Not many years passed, and Cleveland was nominated and elected to the high office of President.

Through the years of his Presidency, he adhered strictly to his belief that a "public office is a public trust", and no one and nothing could swerve him even the slightest from that which he believed to be his chosen path of duty.

Let us not forget, however, that that man, great and true, nevertheless possessed his measure of faults. He was human, endowed with human frailties. We must remember that even the sun has its spots and the diamond its flaws. He was, indeed, no goody-goody. He had a considerable capacity for strong drink. He was by no means certain that he was not the father of a bastard child. Yet, typical of the man, he refused to cringe even in the face of such a scorching charge. "Whatever you do", ran his famous wire of 1884 to his Buffalo associates who were stunned by the scandal suddenly published there, "tell the truth!"

Cleveland was at times a bit restrictive in his vision. Witness his ultraconservative attitude in the Pullman strike, where his sympathies seemed to be with the railroad operators as against the employees. I, for one, believe that he was woefully in error in that regard. He should have been impervious to the demands for Federal intervention made by his hot-tempered and impetuous Attorney General, Richard Olney, who had been closely identified with railroad interests. Cleveland stubbornly clung to the advice of Olney. This was a case where his stubbornness got him into difficulties. He failed to heed the better advice of Governor Altgeld, of Illinois, who deplored the use of Federal troops, which finally acted as an irritant that set Illinois aflame with righteous indignation. It might be well to speculate the attitude of Cleveland toward labor had he been living today. I doubt very much whether he would be as liberal toward labor as is Franklin Delano Roosevelt.

He loathed and hated sham. Witness his letter to a newspaper publisher who asked Cleveland's permission to add his name to the list of prominent men who had endorsed a well-known publisher's popular subscription for a memorial to the sailors lost in the Maine disaster. From Princeton, on February 28, 1898, President Cleveland wrote as follows: "I decline to allow my sorrow for those who died on the Maine to be perverted to an advertising scheme for (your) Journal."

We love him for enemies he made.

He had a tender and sympathetic nature. Witness his sympathy for the Indians and his insistence upon a square deal for them.

His methods were usually direct, practical, and simple. When he wanted to prevent the renomination of a hostile Senator in New York, he did not go to the pretense of appealing to the electorate. He well knew that under the conditions then prevailing in New York that would have been unavailing. Instead, he wrote a frank letter to Boss Kelly, of Tammany Hall, asking him not to return Senator Grady to the Senate. The letter in part is as follows:

"HON. JOHN KELLY.

"MY DEAR SIR: I am anxious that Mr. Grady should not be returned to the next Senate. I do not wish to conceal the fact that my personal comfort and satisfaction are involved in the matter. But I know that good legislation, based upon a pure desire to promote the interests of the people and the improvement of legislative methods, are also deeply involved.

"Yours very truly,

"GROVER CLEVELAND."

To my mind, it took "guts" to write that letter. He knew the letter would cause him great embarrassment when published. It had that effect subsequently. But Cleveland felt he was doing his duty, and that to him was all that mattered. To him it was, as in the words of Admiral Farragut at Mobile Bay, "Damn the torpedoes—full speed ahead!"

His whole life is synonymous with courage. He was an inveterate foe of the free coinage of silver. A free-coinage bill passed the Senate in June 1890 and again in January 1891, the Democrats furnishing the principal voting strength behind these bills. In the summer of 1890 Democratic conventions in 21 States voted in favor of free and unlimited silver coinage. If Cleveland wished to be renominated for the Presidency by his party, it seemed expedient for him to keep "mum." But he determined to speak out. On February 10, 1891, he published his famous "silver letter." He threw caution to the winds. Honesty and principle meant more to him than the Presidency. He warned the Nation that disaster would soon follow any reckless experiment of free-silver coinage.

Sometimes he got in water quite beyond his depth. It may have been only luck that saved him in the Venezuelan affair. Secretary of State Olney, who had succeeded Secretary of State Gresham, sought to press the British Government to reconsider its refusal to arbitrate the disputed boundary between Venezuela and British Guiana. After delays that were irritating, Great Britain refused. Cleveland then sent a rather unprecedented message to Congress, in which he asked authority to appoint a commission to determine the true boundary. In rather jingoistic terms he added that the United States would maintain that line when fixed. For a time the newspapers carried war scare headlines. Thanks, however, to

British moderation, the flurry caused by Cleveland's warlike note soon died down. Great Britain consented to arbitration and Cleveland's reputation as a diplomat was, happily, saved.

In the face of Hitler's persecution of Jews and Mexican intolerance of Catholics, how refreshing it is to read today of Cleveland's fierce desire to maintain at all costs religious freedom. In 1885, Emperor Franz Joseph, of the Austro-Hungarian Government, refused to accept the Honorable Anthony M. Kelley as our American minister solely on the score that he was married to a Jewess. I can see Cleveland pounding the table fiercely, dictating a note stating that the Emperor would take Kelley with his Jewish wife, or he (Cleveland) would send no other. Well might our present Secretary of State, aye, even our President, take a leaf out of the Cleveland book of tolerance and courage, and send similar messages to the President of Mexico and the Dictator of Germany in furtherance of religious freedom.

Surely a man so unfailing in courage, so forthright, so effective, must needs be signally honored by a grateful nation. It is not enough that we memorialize him on his anniversary. I have offered House Joint Resolution 147, authorizing the erection of a monument to Grover Cleveland in Washington, D. C. As Newton D. Baker, formerly Secretary of War under Woodrow Wilson, states, "The time has certainly come to recognize the greatness of the character and services of Grover Cleveland, and a suitable monument somewhere on Constitution Avenue would be a fitting thing." A very distinguished committee, under the able guidance of George P. LeBrun, of New York, as secretary, has been formed to sponsor this project. The resolution I have offered grants authority to an association organized within 2 years from the date of the approval of the act to erect a Cleveland monument, the cost to be defrayed by this association, the Government to donate the pedestal.

The resolution has been approved by the Committee on the Library and now awaits action of the House. A similar bill has been, at my request, sponsored in the Senate.

Mr. PATMAN. Mr. Speaker, I ask unanimous consent to extend my own remarks and to insert a radio address delivered by my colleague, Mr. McFARLANE, of Texas.

The SPEAKER. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. PATMAN. Mr. Speaker, under the leave to extend my remarks in the Record, I include the following radio address delivered by my colleague, Mr. McFARLANE of Texas, March 20, 1935:

Friends of the radio audience, let me first express my appreciation to the National Broadcasting Co. for their courtesy in tendering to me the use of this great Nation-wide facility for 15 minutes to speak to you upon the question of paying the soldier's bonus.

Before discussing the present situation of this controversial question I wish to make this clear: That my position on this issue is the position I try to conscientiously maintain on every issue before the American Congress—that is, of supporting the side of this question which rings closer to the welfare of the average American man. My belief in the Patman bill is predicated upon my desire to continue to serve the average American man and woman.

The House Rules Committee reported a very liberal rule for the consideration of this legislation, which will permit 11 hours' debate and will make all amendments germane that have for their purpose the payment of the balance due on the adjusted-service certificates. I wish it were possible for all of you to hear all of the debate on both sides of this question.

BACKGROUND OF BONUS LEGISLATION

In the brief time I have to speak I want to try to give you the legislative background of this bonus legislation. The records show that the World War veteran never asked for the adjusted-service certificate. It was Congress who recognized the justness of the obligation and originated this legislation, back soon after the war. The railroads, the war contractors, and the Federal employees, immediately after the war asked and received a cash bonus, amounting to more than \$5,000,000,000. The friends of the soldiers in Congress asked the same consideration for them, but instead of receiving a cash adjustment for their services, were given the present adjusted-service certificate or "tombstone" bonus, payable in 1945.

This certificate was not what the soldier wanted or what his friends in Congress had asked for, but was what a rock-ribbed reactionary Republican stand-pat Congress said they could have. The soldiers' friends in Congress recognizing that they had been given a raw deal, have tried ever since the enactment of this "tombstone" bonus to do the right thing and pay off same in cash, as was done all others connected with the war soon after the war ended.

PATMAN'S RECORD ON DIFFERENT MEASURES

Congressman PATMAN has been the leader in Congress in offering legislation to pay the soldier this indebtedness. He has offered almost every kind of a bill calling for payment, and out of the different measures has introduced and presented to the country has made perfecting amendment suggested by the leading economic authorities of the country and by friends of the legislation. It is well recognized that Congressman PATMAN more than

anyone else has been responsible for educating the country as to the justness of the payment of this indebtedness to the soldier. Up until this session of Congress the friends of bonus legislation have been directed largely by Congressman PATMAN and his friends in Congress.

THE "WALL STREET" OPPOSITION TO PATMAN BILL

The opposition to this legislation has always been the "Wall Streeters" working through such organizations as the National Economy League, Sentinels of the Republic, American Liberty League, and the American Veterans' Association. The American Legion did not come into this picture until January 14, 1935, when they had Congressman VINSON offer their bill, H. R. 3896. The legislative committee of the American Legion are the only ones advocating their bill now pending before the House. It is strange that they come in at the eleventh hour and ask for the enactment of legislation they must admit would require payment through a bond issue which would cost the taxpayers more than \$2,000,000,000 in interest plus the \$2,000,000,000 to pay the debt, and at the same time they must admit that they are now coming before Congress asking for the enactment of legislation that is contrary to their instructions of their last two national conventions. In one breath the "king makers" of the Legion say vote against the Patman bill because it is inflationary and in the next breath they say vote for our bill which they know requires a bond issue for payment.

TAX-EXEMPT RESOLUTION

The Chicago convention passed the following resolution on tax-exempt bonds: "Resolved, That we recommend an earnest consideration be directed to an elimination of the injustice brought about by issuance of tax-exempt securities."

IMMEDIATE PAYMENT OF BONUS

Further, the Legion at Miami last year in their resolution demanding payment of the bonus said:

"Whereas the payment of said certificates will not create any additional debt but will discharge and retire an acknowledged contract obligation of the Government (italics mine): Now, therefore, be it

"Resolved, That since the Government of the United States is now definitely committed to the policy of spending additional sums of money for the purpose of hastening recovery from the present economic crisis, the American Legion recommends the immediate cash payment at face value of the adjusted-service certificates, with cancellation of interest accrued and refund of interest paid, as a most effective means to that end."

Those two resolutions are the rank and file's instructions to the legislative committee of the Legion. When read together, can there be any doubt in your mind what the rank and file of the Legion wanted?

They argue the Patman bill calls for "printing press", or "flat", or "unsound" money. Now, my comrades of the World War, who are members of veterans' organizations, by what stretch of imagination can anyone conceive that these two resolutions would direct the "king makers" of the American Legion to ask for the issuance of more tax-exempt bonds? I can come to only one conclusion; someone is demanding that the big bankers get their "pound of flesh." They argue that money issued under the Patman bill is "unsound."

Governor Eccles, Chairman of the Federal Reserve Board, in testifying Thursday before the House Banking and Currency Committee said that the United States notes issued under the Patman bill are equally sound with the Federal Reserve notes issued against the United States Government bonds; therefore, that argument fails.

WHO KNOWS WHAT THE SENATE WILL DO

The big argument before the Ways and Means Committee as well as their argument presented on the floor of the House the past 2 days in general debate on this question has been to the effect that the Legion bill should be enacted because it has a better chance of passage in the Senate. No one has made an accurate poll of the Senate as to how the different Senators will vote on the different measures now pending before Congress calling for payment of the balance due on these certificates. Very certainly it seems that if the "four horsemen" of the Legion had any confidence in their ability to pass this legislation in the Senate it seems they would have at least had their measure introduced in the Senate, which has not been done. If the Legion measure could pass the Senate, it seems that they would have offered it early this session and have secured its passage and they would have had this prestige for their measure in presenting their claim before the House.

MORGENTHAU SAYS VINSON BILL REQUIRES BOND ISSUE

Hon. Henry Morgenthau, Secretary of the Treasury, in response to a question regarding section 5 of the Legion bill, as to whether or not this section would render unnecessary additional legislation authorizing the issuance of bonds to carry out this legislation replied: Section 5 of the bill in question is an authorization of an appropriation, and would of course need to be followed by an appropriation. If such an appropriation were made, the money would come out of the general fund of the Treasury which is added from time to time, as expenditures require, by the sale of Government securities under the general statutory authority for such sale.

Of course, this committee has known their program all along would require a bond issue. They have known all along that they

have in the past and all along have disregarded the resolution on this subject enacted at the Miami national convention but what does that mean to them when a bonus to the bankers of more than \$2,000,000,000 is involved?

CONGRESSMEN'S MOTIVES QUESTIONED

On March 9 the Legion leaders issued their third bulletin and in it questioned the motives causing Members of Congress to support the Patman bill. This bulletin states: "Many of these friendly Congressmen even endorsed and defended the Patman bill inflationary provisions. But solicitude for the veterans' cause has only been a partial cause of the momentum behind the Patman bill. Inflationists who have no special interest in the veterans, have seized upon it as a means to accomplish a change in our monetary system. They have done this because they know that their monetary theories will not receive Senate approval."

WHAT CAUSED THE "KING MAKERS" OF THE LEGION TO DISREGARD THEIR INSTRUCTIONS?

Since when have the motives of the legislative committee of the American Legion been considered "illy white"? They come before Congress at this time asking for legislation that is contrary to the generally understood interpretation placed on the Miami resolution requesting payment of the certificates through a method which "will not create any additional debt, but will discharge and retire an accepted contract obligation of the Government", and contrary to their tax-exempt resolution passed at Chicago, calling for "elimination of the injustices brought about by issuance of tax-exempt securities."

HE WHO COMES INTO A COURT OF EQUITY SHOULD COME WITH CLEAN HANDS

This committee questions the motive back of the Members of Congress for supporting the Patman bill. There is a rule of equity that "he who comes into court of equity must come with clean hands." The Chicago convention also passed a "sound dollar" resolution, as follows: Be it resolved by the American Legion in national convention assembled, That we favor a careful study by our Government of the dangers of inflation and that we favor a sound American dollar.

Mr. Vinson Carroll, a Philadelphian, Mr. Henry Stephens, of Warsaw, N. C., and Mr. Joseph Edgar, of New Jersey, all spoke earnestly advocating this resolution. It may be of interest to Members of Congress and the Nation generally and I am sure will be of interest to the rank and file of the Legion to understand the motives prompting the offering of the sound-dollar resolution.

SWORN TESTIMONY BEFORE UN-AMERICAN COMMITTEE

Then we turn to the sworn testimony before the special House Committee Investigating Un-American Activities, and what do we find? We find that Mr. Christmas, Mr. McGuire, Gen. Smedley Butler, and others testified under oath as to how the "Wall Streeters" had their paid lobbyists making transcontinental trips, beginning early in 1933, advocating this sound-dollar resolution. That Mr. Gerald C. McGuire, of New York, testified under oath that Mr. Henry Stephens, of Warsaw, N. C., past national commander, and Mr. Frank Belgrano, present national commander, of San Francisco, and many other prominent legionnaires were members of this sound-dollar committee. These lobbyists for the sound dollar spent \$153,665.83, of which about \$66,000 was spent before and during the Chicago convention in 1933 for traveling and entertaining and no accounting ever requested by its donors.

Now, my friends, do you believe that these leaders of the Legion who have been thus hooked up with the affairs mentioned are coming here opposing H. R. 1 in good faith, when we all know it is the only bill on the subject before Congress which will pay the debt without "creating any additional" debt, in keeping with the Miami resolution, without additional taxes, without any interest, without bonds, without unbalancing the Budget, and will save the overburdened taxpayers over \$1,500,000,000, the amount required, if not paid now, to be set aside by borrowing from the bankers to pay the debt in 1945? When we know further that if H. R. 3896 passes and becomes a law it will cost the Government over two billion in interest, to say nothing of the interest we will continue to be paying on outstanding bank currency, which could and should be retired under the provisions of H. R. 1.

THE DEADLY PARALLEL

The question is asked, What difference does it make which bill we pass, just so we pass the bonus? It makes this fundamental difference to the already overburdened taxpayer. Payment under the Vinson bill means a bond issue and a bonus of \$2,000,000,000 in interest for the big bankers to pay this debt of about \$2,000,000,000. This would require double payment of this indebtedness. We are all interested in making right the master of might.

LEGIONNAIRES IN MY DISTRICT FAVOR PATMAN BILL

Throughout all of this controversy which was waged in and about the Capitol, the payment of this long overdue debt, no one thing has ever given me a greater thrill of satisfaction than the information I received recently when I was notified that the American Legion, of which I am glad to be a member in my own district in the great State of Texas, in convention assembled at Quana on March 10 endorsed the Patman bill, as follows:

"Congressman W. D. McFARLANE, House of Representatives, Washington, D. C. The thirteenth district convention of the American Legion, Department of Texas, held in Quana, Tex., today, March 10, passed resolution endorsing H. R. 1 and ask that you give your support to the bill; this district includes 21 posts and authorized this wire. Milton Gaines, H. R. Hayes, Victor Nobles."

I want the legionnaires who, in my district, by their vote accepted the true responsibility of the American Legion to the people of this country, to know that I shall always have the warmest regards for their loyalty to principle and their desire to serve that part of our people from which they themselves come.

In conclusion, my friends, let me urge all of you who want to see the bonus paid at this session, to wire your Congressmen and Senators urging passage of the Patman bill. It is complete in itself, will not require a bond issue or new taxes for payment; it provides for the issuance of new currency and will not unbalance the Budget.

The Vinson bill calls for a bond issue which would give the big bankers a \$2,000,000,000 bonus, the principal and interest amounting to about \$4,000,000,000, which must be paid by the future generations through the levy of additional taxes. The Vinson bill would require a separate appropriation in separate legislation, and the President has already said he will veto any measure that does not provide means for payment.

Let's enact legislation that will serve best all the people at the lowest cost.

Good night.

WORLD WAR ADJUSTED-SERVICE CERTIFICATES

Mr. DOUGHTON. Mr. Speaker, I move that the House resolve itself into the Committee of the Whole House on the state of the Union for the further consideration of the bill (H. R. 3896) to provide for the immediate payment of World War adjusted-service certificates, to extend the time for filing applications for benefits under the World War Adjusted Compensation Act, and for other purposes.

The motion was agreed to.

Accordingly the House resolved itself into the Committee of the Whole House on the state of the Union for the further consideration of the bill H. R. 3896, with Mr. CANNON of Missouri in the chair.

The Clerk read the title of the bill.

The CHAIRMAN. The gentleman from North Carolina [Mr. DOUGHTON] has remaining 1 hour and 22 minutes; the gentleman from Massachusetts [Mr. TREADWAY] has remaining 1 hour and 23 minutes.

Mr. DOUGHTON. Mr. Chairman, I yield 10 minutes to the gentleman from Tennessee [Mr. McREYNOLDS].

Mr. McREYNOLDS. Mr. Chairman, I have asked for this time to explain a bill that I have introduced relative to the bonus situation.

I realize and know that a great majority of the Members of this House are either pledged or intend to vote for either the Vinson bill or the Patman bill. The purpose of offering my bill was to try in some way to reach a compromise by which we can do something for the soldiers of this country. I believe that every thinking man who has made investigation knows that neither the Vinson bill nor the Patman bill will become law during this session of Congress. So the purpose is to try to reach some ground by which we will not be delayed, but when we go home we can report something we have done for the soldiers of this country. I am as much interested in the welfare of the soldiers, and have performed as much personal service as any man in this House. I have voted for their measures. At one time I voted for the Patman bill, but I voted a year ago against the bonus. When I went home I told my soldier boys I knew there was no chance of getting one of those bills passed, but that I could have voted for it and come back and patted you on the shoulder and said, "I voted for your bill; but do you want a vote or do you want some money?" So when I say that I offered this bill, I merely do it trying to start something by which a compromise can be reached and by which we can do something before this bonus is eaten up with interest.

I was in this House in 1924 when the bonus bill was passed. The Members on the Democratic side wanted a cash bonus. I was one among that number. The idea of the bonus was to give the boys in the Army the difference in their per diem so as to equalize them to some extent with those in civilian life. It was agreed that it should be \$1 a day while serving in this country and \$1.25 while serving abroad, not to exceed \$500 or \$625. That is what we wanted on the Democratic side of this House—a cash bonus; and that is what I stand for today, or something that will get that money. But when that bill was brought before this House it was brought up under suspension of the rules, and instead of giving us a

cash bonus they gave us a life-insurance policy that was due in 20 years. Being called up under suspension of the rules, we had to vote for the bill as it was.

My bill provides that you go back to November 11, 1918, armistice day, and take that basis of \$1 or \$1.25, as these boys have been out of their money, and give them 4 percent compound interest up to the present time, or whenever the settlement is made, and then issue bonds in multiples of \$50, any amount over that to be paid in cash, these bonds to draw 3-percent interest payable semiannually with coupons attached. I know you want to know what will be the difference, so I have the figures for you. First let me define to you how those certificates were arrived at. They took a basis and then added \$100 for the deferred payments, and then they had a certain multiple number for different ages, in order to determine the face of the certificate. In other words, if you were 32 years old and you had the same service with me and had the same adjusted-service credit coming to you, and I was much older, then my certificate was not as large as yours, because it did not buy as much insurance. That is what was done. On this basis, taking a \$1,000 certificate as a general average—and this is furnished me by the Veterans' Bureau—the basis being \$400, 4-percent compound interest on this amount from November 11, 1918, to July 1, 1935, under that calculation, amounts to \$768.24 out of your \$1,000 certificate. Issue bonds to the extent of \$750 and pay the balance in cash. These bonds are negotiable. If a man holds that bond for 10 years, he will have received \$993, not counting interest on the interest which he has received.

The letter referred to is as follows:

VETERANS' ADMINISTRATION,
Washington, March 19, 1935.

Hon. SAM D. McREYNOLDS,

House of Representatives, Washington, D. C.

MY DEAR MR. McREYNOLDS: Agreeable to your telephonic request of this morning there are transmitted herewith data indicating the annual value of an adjusted-service credit of \$400, with interest at 4 percent per annum compounded annually from November 11, 1918, to November 11, 1934. There is shown also the value of the service credit of \$400 on July 1, 1935, and January 1, 1936:

Date	Amount
Nov. 11, 1918	\$400.00
Nov. 11, 1919	416.00
Nov. 11, 1920	432.64
Nov. 11, 1921	449.94
Nov. 11, 1922	467.93
Nov. 11, 1923	486.64
Nov. 11, 1924	506.10
Nov. 11, 1925	526.34
Nov. 11, 1926	547.39
Nov. 11, 1927	569.28
Nov. 11, 1928	592.05
Nov. 11, 1929	615.73
Nov. 11, 1930	640.35
Nov. 11, 1931	665.93
Nov. 11, 1932	692.59
Nov. 11, 1933	720.29
Nov. 11, 1934	749.10
July 1, 1935	768.24
Jan. 1, 1936	783.52

Respectfully,

HAROLD W. BREINING,
Assistant Administrator.

Mr. McFARLANE. Will the gentleman yield for a question?

Mr. McREYNOLDS. If the gentleman will wait until I finish, then I will be glad to yield.

Let us now take the case of the man with a \$1,000 certificate who has borrowed on it and see what it amounts to—and I fancy this is the information the gentleman from Texas wants. One thousand dollars was the approximate average of all the certificates. If that veteran at the time of the enactment of the so-called "50-percent loan law" of February 27, 1931, borrowed the maximum amount available under the law, namely, \$500, there has already accrued an additional indebtedness in the form of interest secured by the certificate in the amount of approximately \$85; so the veteran, in reality, now has an equity to the extent of \$415. This, of course, would be the amount payable when his certificate was due if he paid the interest.

[Here the gavel fell.]

Mr. DOUGHTON. Mr. Chairman, I yield the gentleman 5 additional minutes.

Mr. McREYNOLDS. He would get at the present time through this bill \$178.47. If, however, he allows his borrowing to go on and does not pay interest, he will have in 1945 only \$173.80.

It has been said that my bill is similar to the Tydings bill, and it has been said that the Tydings bill, which was introduced here on Monday, was drawn by the Veterans' Bureau. They have nothing on me in that; I would have presumed so, because if you will read the bill that was introduced on Monday, excepting the plan, even the penalty that I had put in that bill, you will see the similarity. But here is the difference: He goes to the top; he figures 3-percent compound interest from the \$1,000 certificate from 1945 to the present time and deducts the same. The injustice lies in its effect on the older man who has not received a certificate the same amount as the younger man for the same period and character of service that the younger man received.

Let me present this for your consideration: When you go back home and you say you recognized that this man had a \$1,000 certificate and you voted for a bonus, how will you feel when they say: "Yes; he voted to cut my certificate down from 25 to 30 percent." So I think we are consistent when we start at the bottom and offer to give them the basis with compound interest at 4 percent. I shall point out to you how the computation is made. At age 20, with the same basis I have, to arrive at this certificate they merely multiply the basis by 2.545; if the age was 30 they would arrive at it by multiplying by 2.524—you see it gets smaller each time—and if the age were 40 they multiply by 2.470. So whenever you commence at the top and undertake to cut it down that way, to a certain extent you are penalizing the older men in the Army with the same service.

Let me illustrate this further. All these certificates are not due in 1945. They are due in 20 years from the date of their issuance. I secured a certificate for one of the boys in my district on the 1st day of January, and it will not be due until 1955. We can, of course, legislate them as due in 1945. The difference is this: A man who applied at age 33, 10 years ago, would under this plan receive \$590, but if this same man applied 10 years later he would receive but \$574, on account of his increased age. There is little difference in the result reached, it is true, but the method of reaching the result is different.

[Here the gavel fell.]

Mr. TREADWAY. Mr. Chairman, I yield the gentleman 5 minutes.

Mr. Sisson. Mr. Chairman, will the gentleman yield?

Mr. McREYNOLDS. I yield.

Mr. Sisson. I take it the gentleman has some reasonable ground for believing that in the event the bill introduced by the gentleman should pass this House and should pass the Senate, that it would become a law.

Mr. McREYNOLDS. If I did not have reasonable grounds to expect it I would not have introduced the bill.

Mr. Sisson. And it is the gentleman's position, as I understand it, and his earnest belief, that this plan or some plan substantially like it, is the only plan that has any chance of becoming a law at this session.

Mr. McREYNOLDS. That is just exactly what I think about it.

Mr. Sisson. And it is the gentleman's position that a vote for either of the measures before the House, so far as benefiting the veterans is concerned, would be a vote thrown away.

Mr. McREYNOLDS. This would be a vote, but you will not get the veteran the money he wants.

Mr. McFARLANE. Mr. Chairman, will the gentleman yield?

Mr. McREYNOLDS. I yield.

Mr. McFARLANE. The gentleman was here when the tombstone bonus bill was passed. I wonder why it was that all of these arguments we hear now about discounting what is due the soldier were not raised against the war contractors, the railroads, the Federal employees, and all the others who received their cash bonus in 1917 to 1921, inclusive.

Mr. McREYNOLDS. I was not in Congress at that time. I was here in 1924, when we passed this adjusted-service compensation bill.

Mr. McFARLANE. I am just asking why it was. Those arguments were not heard then. Why is it that whenever the rights of the soldier are involved we sandbag the soldier all the time and we never hear these arguments whenever the rights of big business are involved?

Mr. McREYNOLDS. I stand for equality in the treatment of the soldier. I want to get for him the maximum money that we are trying to provide for him; but the gentleman is going to vote for a bill that he knows cannot become a law.

Mr. McFARLANE. Since when has the gentleman carried the conscience of the Senate in his pocket? [Laughter.]

Mr. McREYNOLDS. I say this; however, I do think, on any information to any thinking man, any man who has made an investigation knows that the President will veto that bill and that it cannot be passed over his veto in the Senate.

Mr. McFARLANE. Mr. Chairman, will the gentleman yield further?

Mr. McREYNOLDS. Mr. Chairman, I decline to yield further.

Under my bill the bonds to be issued amount to \$937,994,934. The cash payments to veterans under this would be \$80,214,784. The value of the bonds going out to the veterans would be \$849,708,150. The \$112,000,000 is supposed to be set aside to take care of these matters and pay the interest and take care of the bonds at the time of maturity. These bonds are 3-percent bonds and today they are selling above par. But for the purpose of protecting the soldier, fearing if the bonds were turned over to them that they might be robbed of their value, I have placed in my bill a provision that they could not sell for less than par for 6 months in order to protect the soldier.

Mr. Chairman, I have made this presentation because I think it is right and because I stand on the same platform that I stood in 1924 when we wanted the cash bonus, and further, because I want these boys not to have just a vote. I want them to have some money so that it will not be eaten up by the interest charges in the case of those soldiers who have borrowed money. That is my reason, Mr. Chairman, hoping that this might lead in some way to a compromise by which a bill may be passed.

[Here the gavel fell.]

Mr. DOUGHTON. Mr. Chairman, I yield 10 minutes to the gentleman from Wisconsin [Mr. REILLY].

Mr. REILLY. Mr. Chairman, I am fully aware of the fact that the House—by a large majority—is in favor of the immediate payment of our adjusted-service certificates, and that a bill carrying out its wishes will soon be passed. I desire, however, to state my reasons for opposing such payment at this time, so that my views will be understood by those who think that I should vote otherwise.

I am not unmindful of the hardships and privations which our depression has brought to a large number of ex-service men and also to millions of our citizens who were not privileged to wear Uncle Sam's uniform in the great World War. There can be no doubt at all but that the ex-service men are entitled to all they received under the Adjusted Compensation Act of 1924, and it is to be regretted that these obligations were not paid at that time, when the United States Treasury had plenty of money.

I am not disposed to quibble over the question as to whether or not the pending bills, by providing for the immediate payment of such obligations 9 years before they are due, would pay the ex-service men more than it was intended they should receive at the time that the law was passed. I do not believe that Congress can overpay men who were willing to offer their lives as a sacrifice on the altar of war, at the call of their country. If our country and the Treasury of the United States were in a position to make these payments at this time, I should be for such a bill, and that bill would provide for wiping out all interest due or paid on loan certificates.

At the November election in 1932, after experiencing 3 years of a devastating panic, the people of this country voted overwhelmingly for a new deal in Washington. The idea that our present industrial depression was an ordinary economic break-down, such as our country had experienced on many former occasions, and that because of our great wealth and economic development, the laws which had worked in former panics without any legislative assistance would get us back on the highway of prosperity, if only we had the patience to wait, had lost out with the great majority of the voters of this country. As they viewed the situation in 1932, the panic was an extraordinary industrial depression, the likes of which our country had never experienced before, and that unless something was done by the National Government to aid recovery, we were in for an economic tailspin which might have resulted in financial and economic chaos, and probably a revolution.

When Franklin D. Roosevelt took office as President on March 4, 1933, he launched a panic-killing program which contemplated national legislative and executive leadership in a fight against the depression on all fronts. Mr. Roosevelt's program has been on trial for about 18 months. At the election held last November, the people of the United States, by an overwhelming vote, approved his program and gave him what might be termed another commission to lead in the great anti-depression battle which he had been directing for the past 2 years.

I think that it is quite generally agreed that, while the results of Mr. Roosevelt's recovery program have not been as marked as was expected, that his program has brought about a substantial improvement in our industrial and economic life over the conditions existing when he assumed office. Anyway, it is an undeniable fact that in the recent election, in the face of a strenuous and subtle campaign of opposition, the people, through the voice of the ballot box, decided that his program had resulted in substantial industrial improvements, and that it should be continued.

During Mr. Hoover's term, when it was my privilege to serve as a Member of three sessions of Congress, I supported all of his efforts to bring about better times in this country. Mr. Hoover at that time, by the vote of the people, was the economic doctor in charge of our sick industrial world just as Mr. Roosevelt is our economic doctor today.

During both sessions of the Seventy-third Congress, I supported Mr. Roosevelt's recovery program from the beginning to the end, and I have no apologies to make for any vote which I gave in support of his plan to kill the depression. In the recent campaign, I asked my constituents to return me to Washington, largely because of my support of Mr. Roosevelt's efforts to save our industrial democracy, and I promised them, on every platform from which I spoke during the campaign, that should it be their will that I be returned to Washington, as their representative, that I would continue to support Mr. Roosevelt's recovery program.

In that campaign my Democratic opponent in the primary and my Progressive and Republican opponents in the election criticized my 100-percent support of Mr. Roosevelt's recovery program, and they announced that if elected they would support his program just as long as Mr. Roosevelt's views agreed with theirs as to what should be done in this dark hour of our country's industrial depression, and no longer. It was urged at the primary and at the election that I should be defeated because I had supported the President's entire recovery program and because I had backed the President's program particularly as to veterans' legislation.

My stand on the payment of adjusted-service certificates was well known in my district prior to the recent election. On many occasions, in response to inquiries as to whether or not I would vote for the immediate payment of these certificates I stated definitely that Mr. Roosevelt was our leader in this crisis, and that if the immediate payment of such obligations was not a part of his recovery program I would oppose such payment.

A few days before the election I received a telegram from the State head of the American Legion inquiring as to

whether or not the action of the Legion convention at Miami asking for the immediate cash payment of the adjusted-service certificates had changed my views. I wired the commander that while I should be pleased if some plan could be worked out, whereby these obligations could be paid at this time which would be consistent with Mr. Roosevelt's program. However, if such payment were not part of his recovery program, I would have to oppose any bill for the immediate payment.

Personally, I should be pleased if the President could see his way clear to make a part of his program the payment of these certificates, at least to our ex-service men who are members today of that large army of jobless Americans. Such a payment would lessen the burden of local relief and could be taken care of out of the \$4,880,000,000 relief fund.

The Vinson bill, favorably reported by the committee, and now before the House for consideration, provides for the payment of these certificates through the issuing of \$2,000,000,000 of new Government bonds, while the Patman bill provides for the liquidating of these obligations through the issuing of \$2,000,000,000 of new money. The payment of these obligations, according to the terms of the Vinson bill or the Patman bill, or any other bill now before the House for consideration, is not a part of Mr. Roosevelt's recovery program. His latest public declarations have been to the effect that the enactment into law of any of these bills will seriously interfere with his plans for bringing about better times in this country.

While I think highly of our colleagues who have seen fit to introduce bills for the immediate payment of these obligations, I cannot see that they have any commission from the people of this country to force upon the President, our leader in these dark hours, a financial program which is not in keeping with his plans for helping our country by providing ways and means whereby millions of our unemployed can be put back to work and our country brought up out of the valley of depression.

The Vinson bill means that our mounting bonded debt shall be increased \$2,000,000,000 more, and the Patman bill simply means that the United States is to start the printing presses as a panic cure, a program not easy to control and one which might result in wrecking our whole economic and industrial life. The President is unalterably opposed to the printing-press program to save our country, and also to the issuing of \$2,000,000,000 in bonds for the benefit of any group of our citizens, all of whom are not in economic distress.

A few weeks ago the House passed a relief bill designed to help all of our unemployed, which called for \$4,880,000,000 to be secured by a new bond issue. For the past 2 weeks the United States Senate has had prolonged discussions as to whether or not the country could stand this tremendous bond issue at this time without inviting national financial ruin.

The task of feeding and caring for our unemployed millions has become a herculean job, which at the present time, it appears, must be largely borne by the United States Government because of the financial inability of the cities and states to carry this tremendous burden alone.

Mr. Chairman, from the best information that I can secure, at least half, if not more than that number, of our ex-service men have jobs. While there is no definite information as to the number of jobless ex-service men, the fact is that while at one time there were 1,000,000 of them registered with the Labor Department as jobless, on December 1, 1934, there were less than 500,000 thus registered. It is quite easy to understand how the President of the United States, having in view the relief of all of our unemployed, ex-service men and others, would hesitate to increase our bonded indebtedness a billion or more for the purpose of paying obligations to ex-service men who are on public or private pay rolls and who are not in economic distress.

Our country has today a bonded indebtedness of \$28,525,000,000; outstanding obligations in the amount of about \$3,389,000,000; and then Congress has recently authorized a relief appropriation of \$4,880,000,000; and in addition to this

we have something like \$5,000,000,000 of Government obligations in the shape of real-estate mortgages upon which the Government has guaranteed payment. If you add \$2,000,000,000 more to this huge bonded debt, you have reached figures which may provoke the inquiry, "Is the National Government's credit safe any longer?"

Nobody knows how long this depression may last. The next Congress may have to pass another large relief bill which will require another bond issue. If the pending relief bill were the only one which might be required to feed our hungry people, the situation in this House today might be different.

Our country, as our leader, President Roosevelt, views the situation, simply cannot afford to pay the adjusted-service certificates at this time, and I doubt very much that if our ex-service men really understood the true economic and financial condition of the country today that they would ask for payment at this time. The men who made such great sacrifices in the World War, I believe, would not ask for legislation that might interfere with the economic rehabilitation of the country for which they were willing to die.

This is no time for divided leadership, when our country is waging the greatest fight in its history to save its economic life. Mr. Roosevelt is dealing with unprecedented conditions with unprecedented remedies, and any attempt to interfere with his financial and economic program cannot result otherwise than in deferring the time when our country will be back again on the highway of industrial prosperity. He is vitally opposed to the Patman bill, the Vinson bill, and every other bill now before the House which would require the Government, with a bankrupt Treasury and a towering bonded debt, to pay these obligations at this time.

If I voted for any of the pending bills, I should vote contrary to my best judgment, and I should also betray my promises to my constituents. I should aid in writing legislation which might seriously interfere with the successful working out of the only program—Mr. Roosevelt's program—before the people today for putting back to work a large part of our army of unemployed.

Mr. Chairman, I have received a great many letters from my constituents asking me to support the Patman or Vinson bill. In not all but many of these letters I am informed that in case I fail to vote as urged I shall be defeated at the polls at the next election. In other words, I am told that if I do not aid in forcing on the President a radical change in his financial program, I shall be elected to stay at home in 1936. Of course, it is possible that these letters may be telling me the truth, and perhaps such a result of my vote on these bills would not be of any great moment to governmental Washington, but it is of much concern to the country today whether or not Mr. Roosevelt's program and Mr. Roosevelt's leadership in his drive to bring about better times in this country are going to be interfered with by legislation that may wreck his whole recovery program.

Between being sent back involuntarily to private life and keeping my promise to the voters of my district that I would give Mr. Roosevelt's recovery program my complete support, I can have no choice. I must keep my promise to my constituents and also vote my honest convictions on the pending bills, even if by so doing I am exiled from Washington.

If I go into political retirement because of my vote in this hour and in this crisis, in support of the only program for saving what is best in our economic and political system, I shall go there with the consciousness that I have done my duty as a representative of my constituents, and I shall have the consolation of knowing that in my political exile from Washington I shall have the company of my self-respect. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 5 minutes to the gentleman from New Jersey [Mr. KENNEY].

Mr. KENNEY. Mr. Chairman, we can vote on this bill for the country, and we can vote for the soldiers, too. If, after consideration, you pass over the Andrews and Cochran bills and the McReynolds bill and decide that they do not go far enough for the soldiers, you can consider the Patman

plan; and if you do consider that and decide upon it, you will still have the proposition that there can be no certainty of actual payment to the veterans, in view of expressed opposition elsewhere.

On the other hand, if you decide you are going to pass the Vinson bill, you will have the same problem, in view of the doubt entertained in some quarters of the advisability of resorting to further taxation. In any case, the great concern is how the money is to be paid.

I have heard many, many Members say that you cannot go to the taxpayer; that we have to seek some other way of paying if we are going to pass this bill.

How do other countries bolster their treasuries? What do they do? Take Soviet Russia. There in the country of the Communists you find the lottery as a revenue-raising measure in operation. Fascist Italy and Nazi Germany have lotteries for revenue. The Republic of France derives large income from the lottery. So do the Kingdoms of Denmark and Belgium. Under practically every form of government we see it in vogue and in practice. The reason is, the lottery affords the opportunity to the people to contribute to the government small contributions for the public good without burdening any class or classes; and given the opportunity, the people respond enthusiastically to provide needed funds for government expenditures.

I propose to offer an amendment authorizing payment of the bonus to be made from any money in the Treasury not otherwise appropriated and/or out of the proceeds of national lotteries to be conducted under regulations prescribed by the President.

With the most revenue to be derived from federally operated lotteries you will have such security behind whatever manner of payment you decide upon that there can be no danger of impairing confidence anywhere.

After I had addressed the House here some time ago on the subject of a national lottery the man who sat on the dais, whom we all revered, came down to the floor and said to me in earnest tones, "You are making out a strong case. I do not know but what I will be for that."

On another occasion, in the cloakroom, when some of the Members were talking to me, one of the leading Members of the House, and since elevated to higher ranks, pointed his finger at the group saying with respect to a national lottery, "KENNEY is only talking the way many of us are thinking."

Still another member from one of our straight-thinking States recently said to me that if a secret vote could be taken on my bill for a national lottery it would sweep through the House. If all that is true, why should we not vote for a governmental lottery openly?

Patrick Henry, in the little church in Virginia years ago, did not say, "I will vote for independence if a secret vote is taken." He had the courage and stamina to get up and declare himself so that nations might hear.

The veterans are not concerned with the means we adopt to pay the adjusted-service certificates. The Veterans of Foreign Wars have not insisted upon any particular manner or way. The American Legion does not undertake to say how you shall get the money for payment. The Vinson bill is silent on the method and does not appropriate the money, but leaves the plan of payment to other legislation which will be necessary for that purpose. Whichever plan you vote for, whether the Patman or the Vinson plans, you will still have to look for funds. Besides, with other legislation coming along, there will be a large increase in the national debt, already huge. This debt must be paid. So, I say, let us look to the lottery. If we do so, we can go ahead with our program without hesitancy. Let us adopt the lottery and be certain to pay off the soldiers and reduce our great national debt. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 3 minutes to the gentleman from Iowa [Mr. UTTERBACK].

Mr. UTTERBACK. Mr. Chairman, the Members of this body have received thousands of letters appealing to them to vote for immediate payment of the veterans' adjusted-compensation certificates.

It is not easy to say "no" to such entreaties, yet a number of us are going to say "no" when it would be much easier to say "yes."

Few in this Congress realize better than I do the fine spirit and unselfish devotion to patriotic ideals that marked the service for their country of the veterans of the World War.

For many years before I became a Member of the House I was the chairman of the Iowa State Council of Red Cross Chapters. Last year, before election, I resigned as State chairman. From 1916, before the war, until 1926, I was chairman of the Des Moines and Polk County Chapter of the American Red Cross. For many years, during the entire war period and until last fall, I was in close touch with the men who constituted our Army and Navy during the war. I knew them when they were in training in huge Army cantonments. I knew them as soldiers, sailors, and marines. I have known them since the armistice as ex-service men.

I know something of the sorrows and burdens and grief endured by the parents, wives, children, relatives, and friends of the 50,664 service men who gave their lives in that war. I know something of the disabilities and handicaps of the 193,064 service men who were wholly or partially incapacitated, either physically or mentally, as a result of their service during the war period.

No government in all history has ever cared for the veterans of any war in a better or finer way than our Government has cared for our veterans of the World War. Those who served and their dependents have, with few exceptions, been generously provided for by Congress and the people of the United States functioning through the Veterans' Administration, the American Red Cross, their respective States, and other agencies.

Our Federal Government has already expended a total of over \$6,500,000,000 and has obligated itself in several ways, including life insurance, hospital service, pensions, bonus, and other statutes to pay billions of dollars more. In addition to this the States have paid several hundred millions of dollars in State bonuses and other benefits and have granted still other privileges that will continue through the next generation.

In addition to all other provisions made for veterans of the World War, the Congress in 1924 enacted the World War Adjusted Compensation Act, part of which reads as follows:

The amount of adjusted-service credit shall be computed by allowing the following sums for each day of active service in excess of 60 days in the military or naval force of the United States after April 5, 1917, and before July 1, 1919, as shown by the service or other record of the veteran: \$1.25 for each day of overseas service and \$1 for each day of home service; but the amount of the credit of a veteran who performed no overseas service shall not exceed \$500 and the amount of the credit of a veteran who performed any overseas service shall not exceed \$625.

This language defines the bonus. Any soldier can easily figure the exact amount of adjusted compensation that is due him by the act of 1924.

At that time there was much debate in Congress as to how and when this adjusted compensation should be paid. Those here who were Members of Congress then and those of us who have read the debate in the CONGRESSIONAL RECORD and the testimony at the hearings before the Ways and Means Committee know that both the supporters of the bonus in Congress and the leaders of veterans' organizations agreed that the equivalent of a paid-up endowment insurance policy maturing 20 years after each certificate was issued would be better and more advantageous to the veterans than cash payment of the amount of agreed adjusted compensation at that time.

It was finally determined that the equivalent of paid-up 20-year endowment insurance should be issued to each veteran. The Congress voted to add 25 percent to the amount of adjusted compensation to cover interest thereon from the date of discharge to that date, amounting to approximately 4 percent thereon. The Director of the Veterans' Bureau was ordered to issue, without cost, to each veteran a paid-up, nonparticipating 20-year endowment insurance policy, called an "adjusted-compensation certificate", for the amount that the veteran's adjusted compensation, plus this 25-percent

interest, would buy at the veteran's attained age in accordance with accepted actuarial principles and based upon the American Experience Table of Mortality, with interest at 4 percent, compounded annually.

These adjusted-compensation certificates are not bonds bearing interest on their face values to be bought and sold or to be converted into cash at the option of the owner. They are single-payment insurance policies on which the premium has been paid, but which do not mature for the face value until the interest accumulation, plus the original cash credit, and less a small insurance cost for 20 years, equals the face value. This will be accomplished 20 years after the date of issuance of each certificate and not before.

It is regrettable that the true status of these adjusted-compensation certificates has not been fully understood by the veterans. Many veterans honestly believe that the face value of their certificates and the cash value are one and the same thing. They have not known that the amount stated on the face of each certificate includes 4 percent interest compounded annually up to the date of maturity of each certificate. The insurance feature has not been universally understood. It has not been made clear to the veteran and his dependents that the face value of his certificate is payable immediately in case of his death and that even though he has already borrowed in excess of the full amount of his adjusted compensation, plus 25-percent interest for the period from 1918 to 1924, or a sum considerably more than he would have received if the bonus had been paid in cash in 1924, there still remains a substantial insurance policy for the protection of his family and a substantial cash equity for him at maturity of the endowment period, provided he maintains the interest payments on his loans.

It is now proposed that the insurance portion of these certificates be converted into cash. This will not only deprive the dependents of these ex-service men of the protection of this insurance but it will almost double the amount that the Government agreed to pay and the veterans agreed to accept as provided by the Adjusted Compensation Act of 1924.

Under the provisions of either the Vinson bill or the Patman bill it will require, I am advised, over \$2,100,000,000 to pay the full face maturity value of the adjusted-compensation certificates, the same as if they were paid 20 years after date of issuance of each certificate when it was agreed by all parties that the certificates would be paid in full.

The amount now actually and justly due is the present worth of the certificates, or the amount of agreed adjusted compensation figured at \$1 per day for home service and \$1.25 per day for foreign service, together with 4-percent interest, compounded annually, to this date. This difference between the amount proposed to be paid by the Vinson and Patman bills and the present worth of all the certificates amounts to approximately \$1,000,000,000, or one thousand million dollars. In other words, both the Vinson and Patman bills propose to give the holders of these certificates one thousand million dollars over and above the amount now due.

The total outstanding loans to veterans now amount to over \$1,700,000,000. Interest charges on these loans have reached a total of more than \$206,000,000. Of this interest only \$1,330,000 has been paid. This situation has given rise in the minds of many veterans to the thought that they are being charged interest on their loans and are not receiving interest on their adjusted compensation. This is not true. The facts are that each veteran's certificate includes full interest at 4 percent, compounded annually from date of issuance to date of maturity. The veterans are now being charged only 3½-percent interest on their loans.

The veteran can easily determine the amount of his adjusted compensation as fixed by the Adjusted Compensation Act of 1924 and the amount of interest allowed in each certificate. To determine the amount of adjusted compensation multiply the number of days served in the United States by \$1, and the number of days served overseas by \$1.25, and add 25 percent of that sum for interest to 1925. The difference between this sum, less \$60, which was paid to the veteran when he was discharged, and the face value of the veteran's

certificate, will give the amount of interest allowed each veteran. In addition thereto his estate has the benefit of an insurance clause, which provides for the full payment of the face of the certificate in case of death before maturity.

The amount of the bonus was determined by the Adjusted Compensation Act of 1924. Over 3,500,000 certificates were issued to veterans in accordance with that law. By the issuance and the acceptance of certificates the veterans agreed to accept and the Government agreed to pay the sum so determined upon.

It is not for us to say here whether or not the bonus was large enough. Perhaps it was not. Certainly no one can measure in dollars nor could a grateful nation ever pay in dollars for the service these veterans gave during the World War. But the fact remains that an agreement was reached on what measure of adjusted compensation the veterans would accept and what the Nation should pay and how it would be paid.

Up to this moment the Government of the United States has discharged every penny of that obligation. It has gone further than it agreed, by loaning up to 50 percent of the face value of the certificates. It has also reduced the interest rates on these loans from $4\frac{1}{2}$ percent to $3\frac{1}{2}$ percent, which is less than the 4 percent allowed each certificate holder on his actual adjusted compensation.

It should be clear to every Member of this body that if one owes a debt due 10 years from now and he pays that debt today, he is actually paying more than the face of the debt.

Let us take a concrete example of an average veteran's certificate and see how it works out. Suppose, for example, a veteran had 210 days of home service and 200 days of foreign service. His adjusted compensation would be \$460. Subtract \$60 for the bonus paid him in cash when he was discharged from the Army or Navy or Marine Corps. This leaves \$400. Now add 25 percent for interest on account of delayed settlement from 1918 to 1925, to wit, \$100. This makes a total of \$500 due as of 1925 under the act of 1924.

To this \$500 add 4-percent interest compounded annually for the 20 years from 1925 to 1945, then subtract a small insurance charge, and you will have the face value of the certificate, to wit, the sum of \$1,009 due in 1945, which is the amount stated in the certificate. This computation assumes that the veteran was 30 years of age in 1925 and that the certificate was issued at that time. To determine the present worth of this certificate in 1935, you deduct the unearned interest from 1935 to 1945. The amount payable in 1935 would be \$697, or \$312 less than the face of the certificate due in 1945. The Vinson and Patman bills propose to pay the extra \$312 on each such certificate.

On the 3,500,000 certificates now issued the total difference between the face value and the amount actually due at this time is more than one thousand million dollars. In addition thereto, it is proposed that the interest on all loans heretofore made be remitted in making settlements. That will further increase the cost of the Government in the sum of more than \$200,000,000 over the amount agreed upon in 1924.

The thought has been cultivated in the minds of many veterans by some leaders in veterans' organizations and some Members of Congress, who are advocating immediate payment of these adjusted-compensation certificates, that the Government is doing everything for others and nothing for the veterans; that other groups are getting theirs and now is the time for the veteran to get his.

The Members of this House and the leaders of veterans' organizations know better than that. Any citizen who has considered the facts must realize that the people of the United States, through their Federal Government and through the governments of the States, have given generously to the veterans.

I realize that there have been injustices. I know some veterans have not had all they should have had. There have been hardships here and there. I know that to the disabled and crippled veteran, to the blind veteran, to the veteran whose mind is gone, or to the veteran who lies awaiting death on a hospital bed, no amount of money can compensate for

his injury. Nothing we can do can restore to him a sound mind and body.

The cruelest harvest of war is the harvest of disabled men. There is nothing within reason that I would not have our Government do to relieve their suffering and make life easier for those unfortunates. These bills are not designed to do that.

We have done much and we will continue to do much. Since the armistice was signed the Federal Government has expended more than six and one-half billion dollars for veterans' compensation, for relief to disabled veterans, for hospital service to all veterans, and for aid to dependents of veterans and for other services. Annual appropriations for veterans have exceeded \$900,000,000 in a year. In 1932 the Administrator of Veterans' Affairs told the Ways and Means Committee of the House of Representatives that if veterans' expenditures continued at the rate then in effect, with no additional benefits authorized, the United States would expend for that purpose by 1945 a total of \$21,500,000,000, an amount just about equaling the original cost of this country's participation in the World War.

The record of veterans' legislation in the United States was one of successive liberalization for 15 years after the war ended. The depression and a badly unbalanced Budget in 1932 brought about a demand that expenditures of every department of the Government be curtailed until revenue might be increased. In the independent offices bill already passed by this House at this session more than \$700,000,000 were appropriated for veterans' work through the Veterans' Administration.

Many separate laws have been enacted by the Congress for the benefit of World War veterans. Soldiers' preferences, vocational training, disability benefits, compensation to widows and dependents, land-settlement aid, free hospitalization, life insurance at net cost without any loading for expense, education for orphans, and the bonus itself are but a part of those laws.

In addition to all that, the State Governments have been liberal. In the report of the national legislative committee of the American Legion to the Miami convention, 64 pages were devoted to setting forth the legislation favorable to the veterans that has been enacted by the various States. That report shows that every State in the Union has granted special benefits to veterans. These include poll-tax exemption, partial exemption from property tax, education for orphans, burial allowances, free transportation to and from State conventions, land-settlement aid, exemption from taxation of property owned by veterans' organizations, educational assistance, farm- and home-purchase aid, free vending licenses, scholarships for war orphans, admission to soldiers' and sailors' homes, care of graves, and a large number of others, including State bonus payments.

My own State of Iowa issued \$22,000,000 in bonds to pay a bonus at the rate of 50 cents a day for active service. It paid 102,798 claims for a total of \$20,172,176.47 and placed the balance of \$1,827,823.26 in a disability fund to be paid out under the direction of the bonus board to disabled ex-service men. Property not to exceed \$500 in actual value owned by a veteran is exempt from taxation, and the same benefit is conferred upon the widow remaining unmarried or upon a minor child or children. Preference is given honorably discharged veterans in appointments for employment and promotion in every public department and upon all public works in the State and of the counties, cities, towns, and school districts. Boards of supervisors are authorized to levy special taxes for the relief of indigent soldiers, members of their families, widows, or children.

In addition thereto, veterans have had the benefit of all the emergency legislation passed by the Seventy-third and Seventy-fourth Congresses, including home-owner loans, farm loans, agriculture adjustment benefits, Federal insurance of bank deposits, employment on public works, unemployment relief, and many others. In fact, veterans have had the same privileges that other citizens have had under the emergency legislation plus special consideration given to

veterans for employment on public works and extra rating for civil-service appointment.

How can anyone say that veterans have not had their share, when in addition to all Federal and State veterans' legislation they have had the same benefits and privileges as other citizens under all emergency legislation? In the light of these facts and of existing conditions, how can we, as Members of Congress, or those who are veterans, justify the payment of one thousand million dollars more than the amount now due on these certificates? Should we not consider now that 14 percent of our population are without income and are saved from hunger and want only by public aid? Should not all available resources be conserved to meet the emergency needs of the days ahead?

With the obligations and responsibilities resting on me as a Member of this Congress, I do not feel that I can conscientiously vote for passage of either the Vinson or the Patman bill. Our greatest responsibility is to help our President in his almost superhuman efforts to get our country out of the terrible chaos in which he found the economic, industrial, and governmental affairs of this Nation on March 4, 1933.

What the veterans and all other citizens need more than anything else is work. They must have jobs. If we have an additional one thousand million dollars in resources or credit that we can use or spend, they ought to be used to give employment to the unemployed as long as there is unemployment in America.

I have given a great deal of study and consideration to this subject. I want to do the thing that is right and just. I believe our Government should recognize in every respect its contract with the veterans.

I am willing to vote to fulfill the adjusted-compensation certificate contract to the letter, down to the last penny. I do not believe our Government is in a position to wisely and justly pay one thousand million dollars more than it agreed to pay.

I am willing to vote to pay the full present worth of these adjusted-compensation certificates—that is, the face value less credit to the Government for 10 or more years' interest not earned on account of this proposed settlement with the veterans 10 or more years before these certificates are due.

Or I am willing to go back to the date of discharge of each veteran, take the full amount of the adjusted-service credit on the basis of \$1 per day for home service and \$1.25 per day for overseas service, add 4-percent compound interest to this date from the date of the veteran's discharge, and pay that amount on surrender of his adjusted-compensation certificate. Beyond that I think this Congress ought not to go.

Two years ago the people of the United States chose a leader. Only a few months ago most of the Members of this House were elected or reelected because they pledged themselves to support that leader. I am one of those who made that pledge. I made it very clear in my campaign that I intended to stand staunchly behind Franklin D. Roosevelt, our great leader, and I shall do so.

A year ago our leader told the Congress that the bonus should not be paid. He has told us the same thing again this year. I propose to follow his leadership in this matter.

If the Congress is to consider a grant of an additional one thousand million dollars to the holders of these adjusted-compensation certificates, it seems to me that legislation to that effect should be presented to this House and voted upon as a separate proposal, distinct from the present proposal to pay the bonus of 1924 ten or more years before it is due. The question of granting one thousand million dollars extra to the veterans of the World War should stand alone for what it really is and should be either approved or rejected on its own merits. However, let me say this: Whatever the sum is that the Congress determines to pay at this time, it should be paid in cash. That is what the veteran out of work needs.

Mr. Chairman, I cannot support the Vinson, Patman, or Tydings bill as drawn. I only ask that each Member advise himself as to all the facts respecting this matter, determine what he believes to be right and just to the veterans, to his

countrymen, and to our Government, and then cast his vote in accordance with his considered and honest judgment. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 5 minutes to the gentleman from Iowa [Mr. BIERMANN].

Mr. BIERMANN. Mr. Chairman, underlying most of the talk in favor of the Vinson bill and the Patman bill has been the suggestion that the Federal Government has been niggardly and mean to the veterans of the World War. There is not a shred of fact to support that belief. There never was an army in the history of the world whose members were so well clothed, well fed and well housed and so highly paid as the American veterans of the World War. In France the lowest-paid American soldier drew a base pay of \$33 a month, and that was 22 times what a French private in the same grade drew. The payment that the American veterans received in France was so high compared with the French payment that General Pershing sent word here that he wanted it arranged so that no American enlisted man would draw more than \$10 a month in France, to preserve the morale of our Allies.

Since the close of the World War we have paid in various benefits to the veterans of the World War and their dependents more than six and a half billion dollars. In 1900 we were supposed to be a rich and said to be a spendthrift country. We then had a large bill for Civil War pensions and Spanish War pensions to meet. Get these figures. From the year 1900 to 1910, inclusive, 11 years, the total expenses of running this Government in all of its departments—the Army, the Navy, Civil War pensions, and all other pensions, interest on the public debt and amortization of the public debt, were about \$200,000,000 less than the six and one-half billion dollars we have paid to the veterans of the World War and their dependents from the day it closed up to the last day of the year 1934. In this very session of Congress, the independent offices appropriation bill carried in this House \$705,000,000 to the Veterans' Administration, and that is more than it cost to run the entire Government in any peace year before 1913. Yet we are said to have been niggardly and mean to the veterans of the World War. Today we are paying to World War veterans more than twice as much as any other country on earth pays to its World War veterans. Bear in mind, this bill is not for the disabled veterans, or for the dependents of those who died of service-connected disabilities.

Mr. PATMAN. Mr. Chairman, will the gentleman yield? Mr. BIERMANN. I yield although my time is short.

Mr. PATMAN. I have never made any such statement as that to which the gentleman refers, and I do not know any one who has. For the gentleman's information, the United States has not made the expenditures that the gentleman has just quoted out of the public funds. Much of that money was paid for by the veterans themselves, into an insurance fund to be dispensed to them.

Mr. BIERMANN. The gentleman from Texas has had a lot of time on this bill. I want to correct him in that statement. I wish I had the time to correct him in some of the other statements that he has made. My information comes from the Veterans' Bureau yesterday morning, and they said that six and a half billion dollars excluded all payments on insurance that the veterans had made into the war-risk insurance fund.

Mr. PATMAN. Does the gentleman mean since the war?

Mr. BIERMANN. I mean our expenditures for veterans' relief since the war.

Mr. McMILLAN. I have the figures sent up from the Veterans' Administration if the gentleman desires them.

Mr. BIERMANN. Mr. Chairman, this bill is not to settle a debt that we owe the veterans of the World War. It is to give an additional bonus of \$1,600,000,000 above what was agreed upon in 1924. When we vote on these bills let us bear that in mind. Let us not give to the country a false impression of what this is. Let the country know this is not for the disabled veterans. The disabled veterans have been overlooked in this legislation right along. It is not for the poor, starving veteran any more than it is for the millionaire vet-

eran, the rich banker veteran, the utility-holding veteran. It is for veterans of all classes, rich and poor, deserving and undeserving, those who served in the mud of the trenches in France and those who had swivel-chair jobs here in Washington. It is for the good soldier and for the one who was no good and a drag on his outfit. It is for 4,000,000 men, whether they need it or not, whether they want it or not. The war disabled have been referred to in this debate. There is not one in 20 who will be beneficiaries of this legislation. We owe a solemn duty to the war disabled and to the dependents of those who have died of service-connected causes. They should be more generously cared for than now. [Applause.]

The CHAIRMAN. The time of the gentleman from Iowa has expired.

Mr. TREADWAY. Mr. Chairman, I yield 5 minutes to the gentleman from Michigan [Mr. MICHENER].

Mr. MICHENER. Mr. Chairman, I shall vote for this bill. I have heretofore voted against paying these certificates in cash before maturity. I should do so again if the question of balancing the Budget were involved. No serious effort is being made to balance the Budget. In fact, the Budget today is a myth and a delusion. The Appropriations Committee works long hours, and the House gives careful consideration to the provisions of the Budget. On the other hand, the administration asks for and receives large lump-sum appropriations, and the practical result is that the Congress has no control over the expenditures in the several departments. If the Congress, in its judgment, denies a department or a bureau any part of a requested appropriation, that agency has but to appeal to the power allocating the lump-sum appropriation; and as a result the money appropriated by Congress is not always being expended where Congress has directed. True, the amount appropriated for any given activity is spent for that activity, but the lump-sum appropriations prevent limitations by Congress.

It seems to me that we are pursuing the false hope of spending ourselves into prosperity. We are told the idea is to get purchasing power into the hands of the people, and that these billions of dollars are being appropriated for the ostensible purpose of getting the economic and industrial machine of the country off dead center. In this endeavor we are spending money for things not needed, for things which, in my judgment, are retarding rather than helping. The more money going into the regular channels of established business and industry the better. It is not so much the volume of the money required as it is the activity and velocity of the amount in the hands of the people. We have had 2 years of experimentation. We have spent billions. Yet we have more unemployed and more on the relief roll. The machine is not off dead center. The pump still needs priming. If Government money injected into the veins of commerce is to help, its distribution must be general. It must not be confined to any particular locality or section. The more general the distribution, the greater the benefit.

Whether or not this bonus was justified in the first instance is beside the question. That is water gone over the wheel. Three million five hundred and thirty-one thousand eight hundred veterans today hold certificates wherein the Government has promised to pay them \$2,013,162,456.76 in 1945. Right or wrong, the Government has agreed to pay this amount of money to these beneficiaries. The question before us is whether or not it is advisable to advance the pay day. It seems to me that if we want to get money into circulation, and thereby establish purchasing power, that this is a splendid method, because it will be distributed equitably according to population throughout the country. Because it will go into the hands of those who will spend the money at once. Because it will be spent in the payment of debts or the purchasing of goods. There will be no hoarding by those who receive the bonus. The Government will not be spending money for unnecessary and useless things. It will be paying a debt and taking up an obligation, so that when the depression is over and we take an account of what future generations must pay, we will owe

\$2,000,000,000 less than we would owe if we used some other method of getting this amount of money into the channels of trade.

There are 134,009 certificate holders in Michigan, and if this bill becomes a law \$77,476,794.12 will be distributed in Michigan. The four counties representing the Second Congressional District will receive the following amounts: Jackson County, \$1,465,418.31; Lenawee County, \$791,402.73; Monroe County, \$833,251.81; and Washtenaw County, \$1,040,354.28.

It seems to me that the immediate expenditure of this amount will be most beneficial. It will not be a question of waiting months and possibly years before red tape is unwound, projects selected, and business stagnated in the meantime. Again we will not be putting the Government in business in competition with private business. This will give private business a push rather than Government operation of industry and business a boom.

The bonus has become a football in politics. It is magnified out of all proportion to its true value as a factor in our present economic set-up. The payment of the bonus in cash at this time is not going to make or break the country, but it will settle a controversial political question which should be taken out of politics. In fact, this issue is assuming proportions in legislative matters akin to the "wet and dry" issue before the repeal of the eighteenth amendment. We all realize that the "wet and dry" issue influenced much other unrelated legislation. And so today the bonus question is having its effect on legislation in general, and I believe should be gotten behind us. I believe this to be for the best interests of all of our people and especially the taxpayer. The time has arrived when the country must again become tax conscious. For the last few months we have been spending recklessly without regard to the pay day. We must get back to a balanced Budget, but this cannot be done under the present method of spending. While the payment of the bonus in cash at this time will necessitate raising of the money by the Government before it is due, yet I am convinced that the benefits to be derived from such payment far outweigh the slight additional cost. [Applause.]

Mr. TREADWAY. Mr. Chairman, I yield 10 minutes to the gentleman from California [Mr. GEARHART].

Mr. GEARHART. Mr. Chairman, I have been sitting here these last 3 days listening to the various arguments made both for and against on this issue, each hour and each day with increasing interest. Although I have listened intently, I have failed to hear one new argument advanced. I have heard the old ones presented in different ways, clothed in different oratorical style, but not an argument advanced here is a new argument. That is, not one that we have heard is a new argument to those of us who have been, down through the years, battling for the immediate payment of the adjusted-service certificates, to those of us who have been meeting the issue in the field these last several years. Although there have been no new arguments advanced I have listened with interest because I believe this is the greatest issue before the present Congress, and the casting of our votes on this issue, as presented here in this legislative hall, will have a decisive effect upon public opinion. Therefore it behooves us to be very careful lest we cast our vote in a way that will incur the disapproval of those who sent us here with a mandate to represent their views.

Those who have opposed the payment under any plan have relied upon the ancient argument that the adjusted pay is not yet due, and they have pointed out time and time again that the interest, which figures in the principal sum, has not yet been earned. Also, the charge has been hurled time and time again that there is some sort of ingratitude, some breaking of faith on the part of the veteran, necessarily involved in his mere asking for payment prior to 1945. To those of us who know the Legion history, to those of us who have worked from the beginning among the veterans in an endeavor to obtain for them simple justice, nothing could be more absurd. The American Legion in its first

national gathering on American soil, at the meeting known as the St. Louis caucus, passed no resolution asking for any particular relief from the Congress of the United States.

The simple resolution that was there passed merely expressed the confidence that the Congress would deal justly with the former defenders of our country in future veterans' legislation. After that resolution was presented to the Members of the then Congress, the question immediately arose in the minds of the national legislators as to just what the veterans desired in the way of relief legislation. Word reached the official American Legion organization, now already a lusty child, already the spokesman of the organized veterans of the country, that the Congress was looking to them for guidance. So they formulated a Legion program and presented it to the Congress. That Legion program became the work sheet upon which congressional committees began their task of working out an answer to the problem. That resolution contained quite a different idea from the one which was ultimately enacted into law. It did not even resemble the adjusted-service certificate law which the Congress enacted in 1924. The Legion program was a program that became known as the "four-point program." That was the only official expression from the Legion up until the adjusted-service certificate law became the law of the land. Those of you who say that the veterans have exercised bad faith, that they have come here repudiating that which they agreed to, are speaking that which does not coincide with the facts. No veteran ever asked for the adjusted-service certificate law. It was at the very beginning an unpopular law among the former service men. Every veteran who came forward to receive from the Government of the United States his adjusted-service certificate felt that he had been slipped a gold brick. He accepted it with misgivings and with the intention, if you please, of appealing to the Congress to undo that which had been foisted upon those who had served their country in time of their country's distress.

Mr. CANNON of Wisconsin. Will the gentleman yield for a question?

Mr. GEARHART. I yield.

Mr. CANNON of Wisconsin. The gentleman is a legionnaire, I take it?

Mr. GEARHART. Quite so, from the beginning. I am a former commander of the California Department and I, last June, resigned as national executive committeeman to become a candidate for Congress. I consider myself an active legionnaire.

Mr. CANNON of Wisconsin. Is it not a fact that the American Legion is not interested in the manner in which this bonus is paid, so long as it is paid?

Mr. GEARHART. Every veteran in the country is interested in receiving his money. It is the duty and obligation of the leaders of the various veteran organizations to see that they get that money in the best way, both for the veteran and for the country.

Mr. CANNON of Wisconsin. Did not the commander of the American Legion appear before the Ways and Means Committee and state there that he was not interested in the manner in which this money was paid; whether it was paid under the Patman bill or the Vinson bill?

Mr. GEARHART. I am told that is true. It is no function of any veteran organization to tell Congress how it should be done. The Vinson bill does not intrude upon the congressional prerogative to determine the method.

Mr. PATMAN. Will the gentleman yield?

Mr. GEARHART. I yield.

Mr. PATMAN. The gentleman stated that no veterans' organization approved the present method of payment, the adjusted-compensation law. Is it not a fact that Col. John Thomas Taylor, legislative representative of the Legion, in 1924 and at this time not only approved the present plan that the veterans have but that he actually opposed cash payment at that time, as is shown in CONGRESSIONAL RECORD for April 19, 1924?

Mr. GEARHART. If that were done, that would represent the personal expression of Colonel Taylor, because it

was not backed by any resolution of any convention of the American Legion.

Mr. PATMAN. Will the gentleman yield further?

Mr. GEARHART. I do not yield further, because my time will not permit. I am sorry.

I have been endeavoring to point out in my argument thus far that the adjusted-service certificate idea was first conceived in the Halls and committees of Congress, and it was given to the veterans without even knowing whether the veterans approved of the legislation or not. The veteran, therefore, is free to this date, to object to that which had been imposed upon him, and to continue his plea for the correction of a wrong which was perpetrated upon him way back in 1924. I resent more than anything else the suggestion that the veteran has broken faith with the people of the United States or the Members of Congress, who imposed that fantastical legislation upon him.

Mr. VINSON of Kentucky. Will the gentleman yield?

Mr. GEARHART. I prefer not to yield at this time. My time is too short. Today we are called upon to make a choice between three major bills; one, the so-called "Patman bill"; the other the so-called "Vinson measure"; and the third the so-called "Tydings proposal", which in the House is known by the name of the "Cochran-Andrews Act." I am not going to discuss the so-called "Tydings bill", because I think that is the most perfect proposal for depriving the veteran of that which is due him that has ever been offered in this House. It would brazenly take from him all but a small part of the face value of his certificate. It is so plain that the subject need not be further discussed.

I do not want to hear any more of that argument about the interest not yet being earned. Do you think the veteran out in the country understood the fantastic manipulation of figures which was resorted to by the committees of Congress when they were working out that grand total? Not at all. Do you think he thoroughly understood about the \$1 a day for domestic service and the \$1.25 a day for foreign service? Do you think he knew about the deduction of the \$60? Do you think he knew about the 25-percent grant or of all those calculations based upon what a given figure, as a single premium, would buy in a 20-year endowment policy? Do you think he knew of the 4-percent compound interest being added? Not at all. That was a secret that was kept from the veteran until they slipped him the certificate, the certificate which he has ever since regarded as a glittering brick of gold.

The CHAIRMAN. The time of the gentleman from California [Mr. GEARHART] has expired.

Mr. TREADWAY. Mr. Chairman, I yield to the gentleman from California 5 additional minutes.

Mr. GEARHART. So I pass from that to the Patman bill. I oppose the Patman bill, not because it brings about the immediate payment of the adjusted-service certificates, but because of the method which it imposes upon the Government as the means of accomplishing that payment. I want the veteran to get a dollar that will buy a dollar's worth, not a piece of paper labeled a dollar that will buy only a dime's worth; I want a dollar with which you can purchase that which you are accustomed to purchase with a dollar, the kind of a dollar that all of us want our dollar to continue to be.

I am for the Vinson bill because it conforms to the orthodox method of financing this expenditure. I know that because it is orthodox in its method it will receive less opposition than any other bill and, therefore, has a better chance of becoming a law; and the veteran will have a better chance of realizing on his certificate its full purchasing power, measured by present-day standards of value.

There is one other thing I want to say. Those who propose and stand behind the Vinson measure have in a dignified and parliamentary way discussed the issue of inflation and in calm debate pointed out the reason for their rejection of the inflationary provisions of the Patman bill. Now, my friends, those gentlemen who have spoken for the Patman bill have not debated this great issue in the same scholarly way. On the contrary, they have resorted to

methods that have carried them quite beyond the field of fair debate. They charge that the American Legion leadership no longer responds to the will of the rank and file of that mighty patriotic organization. They have gone so far as to cast reflection upon the so-called "Vinson bill" by referring to the leader of the Legion as "the Banker Belgrano", and the Vinson proposal as the "Belgrano's bankers' bonus bill", using the alliteration only for the purpose of arousing prejudice against the measure, which is the only measure that has any opportunity of becoming a law.

I want to tell you as one who knows Frank Belgrano, who has known him longer than has any other Member in this room, longer than anyone within hearing of my voice, that there is no more loyal, patriotic, thorough-going legionnaire in all the world than he. He is a banker and successful financier, quite true; men of every profession and business have in their turn been called to leadership in this organization. Eminent lawyers, great physicians, leading business men and humble buddies have been commanders within the structure of this great fraternity. It just happens that the leader this year is a member of the banking profession, and the fact, without regard to his disinterested devotion to the organization that has honored him, is seized upon by those who prefer expansion of the currency to the more orthodox method of finance as a juicy morsel, food for those that thrive on prejudice for prejudice' sake! I know, however, that he went to the common schools of California in a district where boys had to fight their way along; and I know that he bears scars of honor from those scuffles of his schoolboy days. He battled right on until he was compelled to leave school to seek employment as an errand boy in a great financial institution in San Francisco, there to begin his struggle toward the success he was later to achieve. In the Legion, too, he has built himself up, and up, and up, always through the support and because of the confidence of the average buddy in his devotion to the patriotic cause. He served several years in the ranks of the Legion within his own post, then he was made adjutant, then commander, then district commander, then county commander, and finally he was elected as the candidate of the common buddy against the candidate of the so-called "king-makers", commander of the department of California. The value of his service to the California department is too well known to all to justify comment here.

He led the Legion back to the common man, the common buddy, the comrade at the bottom of the heap. [Applause.] [Here the gavel fell.]

Mr. TREADWAY. Mr. Chairman, I yield 5 minutes to the gentleman from Indiana [Mr. HALLECK].

Mr. HALLECK. Mr. Chairman, I have not asked for much time today to talk on this proposition because I can put in a very few words the ideas I have to convey to the members of the Committee.

In the first instance, I want to say to you that I believe those people who suggest that the Members of Congress are being forced into a vote for the payment of these certificates by fear of votes back home are absolutely wrong. Boys in my district write me, saying: "If you can give us a vote on this bonus, all right; but if you cannot honestly do it, we are for you anyway"; and I think you will find this to be the attitude of most of them. [Applause.]

It has been argued in the course of this debate that the deficit of the Federal Government is mounting to such a point that we should not authorize this expenditure. There was a time in the history of this land when such an argument was a good one, when such an argument could be used by conservative men within the Legion or without the Legion in saying to those who wanted the bonus paid, "Wait a minute; the Government cannot stand it."

But those conservatives have been robbed of that argument by the policy of this Government, to which it seems definitely committed, namely, we will spend billions for all manner of questionable enterprises and governmental activities. The time has now arrived when you cannot go to these soldiers and say, "Oh, no; do not ask for the bonus; the Government cannot afford to pay it."

Mr. Chairman, in the final analysis the only distinction between the claims of those who want to pay the bonus now and those who do not is that the date of payment will be in a measure accelerated. I do not think that is such a terrible thing. This debt has been created and it exists now against the Government of the United States. Its payment now is not at all the creation of a new debt, except as it might be said that the acceleration of the date of payment creates a new debt. In view of what has been done in the last few years in the expenditure of money, I do not think that is a matter of terrific importance.

We come next to the real question, as I view it, that is presented here, and that is the question of the Patman bill on the one side and the Vinson bill on the other side.

I have listened with a lot of interest to the arguments of the proponents of the Patman bill. They say that we are going to pass a bankers' bill for a lot of coupon clippers. Why, then, did you vote for the \$4,000,000,000 issue if you did not want to issue bonds? Why did you vote for the Public Works bonds? How do you expect the Government is going to get its money except by the sale of bonds to somebody who has the money to buy them? If we did not have bankers with the money of the people to buy these bonds to finance these governmental enterprises, the administration would be in a terrible situation. The argument is made that passage of the Vinson bill will necessitate the levying of taxes. It seems strange to me that the only time we hear anything about the taxpayer, taxes, or the deficit any more is when we begin to talk about paying something to the soldier. The only answer to governmental expenditures or deficits for any purpose is taxation. But you vote billions of dollars for all manner of questionable enterprises and not one single solitary voice is raised in behalf of the taxpayer. He is a subdued person. His voice is not heard until all at once we get ready to pay something to the soldier. Then some Members rise and say: "Oh, no; you cannot do that. That means increased taxes." May I ask, do you believe there is any way to pay governmental deficits or governmental expenditures except by taxation?

Mr. Chairman, I have heard the very novel and interesting arguments and statements here that to pay these soldiers under the Patman bill would not cost anybody anything. Now, I do not subscribe to that view. As a matter of fact, it seems to me that this important measure, having to do with the payment to our soldiers of these certificates, should be brought before this Congress for consideration on that proposition alone.

[Here the gavel fell.]

Mr. TREADWAY. Mr. Chairman, I yield the gentleman 2 additional minutes.

Mr. HALLECK. Mr. Chairman, the bill for the payment of the bonus should not have tied around its neck a proposition as different and distinct therefrom as is this matter of expansion of the currency. The majority of the Members here want the soldiers paid. They should vote for a bill which seeks to do that alone. If the majority of this Congress believes that an expansion of the currency is a good thing and that the expansion of the currency tomorrow would lift this country out of its present economic situation, they should bring in a bill providing for that thing alone. We owe at the present time about \$32,000,000,000, represented by bonds. There are plenty of places to expand the currency by taking up some of these bonds, if that is deemed advisable. But let us concentrate now on the payment of the bonus and not get it entangled in a double-barreled proposition. If the payment of the bonus and the expansion of the currency should come up together with only one vote to be cast, you will find Members on the floor of this House voting against that bill because they do not believe in expansion of the currency, or because they believe in seeing that issue presented on its own merits and standing on its own bottom. [Applause.]

Mr. TREADWAY. Mr. Chairman, I yield 8 minutes to the gentleman from Missouri [Mr. SHORT].

Mr. SHORT. Mr. Chairman and members of the Committee, I am whole-heartedly and unqualifiedly in favor of

the full and immediate cash payment of the veterans' adjusted-service certificates, remitting all interest there might be on loans that already have been advanced on these certificates. I would also welcome the opportunity to vote for the immediate repeal of the infernal and infamous so-called "economy bill", in order to restore to the disabled veterans of this country, who have engaged in different wars we have fought, the benefits which wrongfully have been taken from them.

Mr. Chairman, it is amazing to me and altogether incomprehensible that the President of the United States at the present time gives us to understand that he will veto either the Vinson or the Patman bill, which would pay the soldiers their so-called "bonus", because the condition of the Treasury will not stand it. Heaven knows the condition of the United States Treasury is deplorable, as always under a Democratic administration, and unless the present excessive expenditures are curbed we are headed inevitably toward more radical inflation, financial bankruptcy, and economic ruin. However, only a few weeks ago in this Chamber, under very limited debate, and under the lash of bitter partisanship, this House voted the so-called "Public Works relief bill", calling for an appropriation of \$4,880,000,000. Although the President in the White House cannot find ways and means whereby to raise \$2,300,000,000 to pay the ex-service men an honest debt and a just obligation which eventually must be met, he seems to find it easy to discover ways and means whereby he can raise more than twice this amount of money, which the Congress will sign over to him in a blank check to spend on any kind of project, at any and in any such manner as he may see fit. Apparently we do not have money to pay debts, but have unlimited funds to dish out in doles and as gratuities in order to win an election.

I am surprised that some Members of this body who have spoken this afternoon have offered as a reason for their opposition to the payment of the bonus that they are here to support the President in his program of relief and recovery. They say that he is the only leader and the only hope in this country; blindly they carry out his commands, gullibly they follow where he leads, and cowardly they obey his orders. I never knew until this session of Congress that Members of this body should immediately forget and forsake their constituents to carry out the wishes and will of the President. I want to say that I rode into Congress not on the coat tails of Franklin D. Roosevelt or anyone else. I was sent here not to carry out the whims and fancies of any man who might happen to be in the White House. I was sent here only to perform my constitutional duty, to represent the interests and look after the welfare of the 300,000 native-born Americans in the Seventh Missouri District who elected me as their Representative in this body, and to whom I am solely responsible.

I think that I demonstrated this fact in the Seventy-first Congress, when I voted to lend the ex-service men 50 percent of the face value of their adjusted-service certificates. I voted at that time to override the veto of my own President, a Republican who sat in the White House; and when we are called to vote upon this measure, I shall gladly support any of these bills which would discharge this honest and just obligation to men who defended our Nation and who are now suffering and in need.

It is most unfortunate and very regrettable that the soldiers and their friends are divided among themselves as to the best method of payment of the bonus. Just why we have this division in our own ranks, I cannot understand, unless it was manipulated and promoted by the administration itself or other enemies of the veterans who oppose the full and immediate payment of their bonus. I am not particularly interested in the Vinson bill or the Patman bill, though both of these distinguished gentlemen, the former from Kentucky and the latter from Texas, are good friends of mine. Both of these men are friends of the veteran, and I have the highest regard and greatest admiration for each. I must pause here long enough to say that no man in this House has fought more persistently and consistently for the payment of the so-called "soldiers' bonus" than has the dis-

tinguished, able gentleman from Texas, WRIGHT PATMAN. [Applause.]

I feel that an overwhelming majority of the Members of this House who want the bonus paid will gladly vote for either one of these bills on final passage. The Members of this House are not interested in Mr. VINSON or Mr. PATMAN; and when it comes to a choice between the two measures, I am going to think first and foremost of the ex-service man back home who wants his money, who needs it, and who deserves it. I do not care particularly which one of these bills is passed, although my choice or preference is the Vinson bill, because it provides for payment in the natural, normal, usual, and constitutional way, without introducing a new policy in Government or injecting extraneous matter. I believe it stands a better chance of becoming law. Perhaps we could expand the currency to the extent that the Patman bill provides, but this measure establishes a dangerous precedent, which I fear would be exceedingly difficult to control. I am sorry that certain Members have charged that the Vinson bill is a "bankers' bill"; it is no different from any other bill which has ever been passed by the United States Congress. If it be a bankers' bill, then the men who make the charge are guilty of having voted for innumerable similar measures. I concur heartily in the opinion of my colleague from Indiana [Mr. HALLECK], who just preceded me, that if we want inflation, or even controlled expansion of the currency, such a bill should be considered in the Committee on Banking and Currency and brought into this House as a separate issue, and should not be tied up with the payment of the so-called "soldiers' bonus."

It is unnecessary and useless for me to take any time trying to paint the physical suffering and mental torture through which these ex-service men passed in the defense of their country. I do not want to talk glittering generalities or deal in pious platitudes this afternoon, but I have in mind the specific cases of men whom I have known all my life—Alfred Peters, Harold Craig, Hardy Keeny, and a host of other boys who went through hell itself in France, from Chateau Thierry, through Belleau Wood, San Mihiel to the Meuse-Argonne, living with rats and like rats in blood-soaked trenches, bravely facing flaming fire and shrapnel, to "end war" and "make the world safe for democracy." Before they went to France they were perfect specimens of manhood; today they are broken in body and spirit, mere shadows of the men they once were, incapacitated, and unable to take care of themselves, let alone their little families, and bitterly disillusioned because democracy has been destroyed and the world made safe and sure for another war.

In spite of the pledge made by the Democratic Party in its platform adopted in Chicago in 1932 when it advocated "full and exact justice and generosity" for the ex-service men, the honeymoon Congress, in its special session of 100 days immediately following the inauguration of the new deal, broke that pledge by passing the so-called "Economy Act", which cut the compensation of veterans in two or took their measly little pensions of \$12 or \$18 a month entirely away from them. The new deal has been a raw deal for the ex-service men. At the same time that it has been parsimonious with soldiers, it has been profligate with political parasites.

Notwithstanding this sad state of affairs, certain Members of this House come in here today and say they cannot pay a just and honest debt, though many of these very men who will vote against the payment of the soldiers' bonus are the very ones who voted, as they shut their eyes and held their noses, for that vile and vicious, abominable and atrocious measure, branded as the public-works relief bill, but really to be used as a campaign fund, which was crammed down our throats under unprecedented gag rule on the 23d day of January of this year. [Applause.]

If the opponents of these bonus measures are sincere and really want to help those in distress, they will vote to pay this honest debt which will be widely distributed throughout the length and breadth of our land. Not only will we discharge a recognized obligation to the defenders of our country but we will distribute approximately \$2,000,000,000,

which will go into every city, town, and rural community in the remotest corner of our Republic. The money will go to those of every political and religious faith and will not be disbursed in a partisan or selfish manner. It will more equitably distribute the wealth of this country, increase the purchasing power of the general public, and will reach the people who need it most.

One hundred and eleven thousand seven hundred and six veterans of Missouri will receive \$60,820,922.70, if the bonus is paid. The ex-service men in the 15 counties of the Seventh Missouri District, which I have the honor to represent, will receive nearly \$5,000,000. The table below will show the amount which the veterans in each county will receive:

Barry County.....	\$382,132.68
Christian County.....	220,686.11
Dade County.....	197,141.12
Dallas County.....	176,646.08
Douglas County.....	233,924.93
Howell County.....	329,663.38
Jasper County.....	1,236,907.98
Lawrence County.....	398,404.70
McDonald County.....	233,539.49
Newton County.....	451,778.93
Ozark County.....	159,821.05
Stone County.....	194,627.42
Taney County.....	148,593.19
Webster County.....	270,608.19
Wright County.....	280,545.68

The veterans in every other congressional district in the United States will receive similar benefits.

Let us stop quibbling and arguing among ourselves and present a united front against a common enemy and in defense of the veteran. Let each Member of this House vote his own conscience; but whichever bill is reported out of the Committee should receive the unanimous support of all Members. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 10 minutes to the gentleman from California [Mr. BUCK].

Mr. BUCK. Mr. Chairman, I have desired to take this opportunity to explain to the Committee, and through the RECORD to my constituents, the position I am about to take when these bills come to a vote, and the position which I have taken as a member of the Ways and Means Committee.

I am particularly led to do this because, with all due respect to my good friends of the press, and I am on very kindly terms with all of them, there have been two erroneous reports sent out since the beginning of this session as to what Representative BUCK might be expected to do in connection with the vote on the bonus bill. So I desire, once and for all, to make my position plain.

My position on the payment of the adjusted-service certificates has been consistent and unchanging. I have always been desirous of putting an end to this question, which has agitated politically and economically the minds and souls of millions of our citizens, and to do so at the earliest possible opportunity, but I have also repeatedly stated that I would only vote to do so at some time and in some manner which would not interfere with the Nation's fiscal policy, its resources, or disturb its currency. For that reason, I voted against H. R. 1 in 1933, and because I feel that it presents again an attempt, under the guise and through the medium of paying these certificates, to bring about what it terms a "controlled" inflation of our currency, I shall vote against it again.

I have read and considered the so-called "control" provisions of H. R. 1 with considerable care, and I do not believe, in all sincerity, that they authorize any more control over the currency than the Secretary of the Treasury already has. The net result will be an increase of our paper money by the amount needed to pay off these certificates now. Having once established this precedent, it will be hard to resist the appeal of those in Congress and elsewhere who stand for further inflation for the purpose of buying up farm mortgages, or for any other plan. Once given a taste of the issuance of paper money, I fear that not even the Almighty can thereafter exercise control of our currency. On the other hand, as a member of the committee, I voted to report out the Vinson bill, which is the only bill which

presents the single clear-cut issue of whether or not these certificates shall be presently paid at their face value without bringing in extraneous questions, and I expect to vote for its passage on the floor of the House. If time permits, I shall return to this subject, which I intended to discuss today at length, and discuss in detail the considerations that move me to object to embarking on a policy of issuing printing-press money; but in view of some of the remarks yesterday of the gentleman from Texas [Mr. McFARLANE], which may readily be interpreted as imputing unworthy motives to one of California's foremost citizens, I feel constrained to advise the House that those of us who are from California and who know Frank Belgrano at home, feel that such imputations are unwarranted. I feel that at a later date the gentleman from Texas will regret having given utterance to them, but in the meantime, I want to assure you that at home we honor and respect Frank Belgrano.

Mr. McFARLANE. Mr. Chairman, since the gentleman has mentioned my name, will the gentleman yield?

Mr. BUCK. I would prefer to finish this statement, but I yield.

Mr. McFARLANE. What the gentleman refers to is the testimony I have put in the RECORD, which is the sworn testimony before the Un-American Activities Committee of the House of men who had testified that not only Mr. Belgrano, national commander of the American Legion, was a member of the Committee on the Sound Dollar & Currency, Inc., as was sworn to by Mr. Gerald C. McGuire, but Henry Stevens and many other prominent legionnaires were members of the committee. Many of these legionnaires, as set forth in this testimony, did go to Chicago in 1933, and while at this Chicago meeting secured the passage of the so-called "sound-dollar resolution", as set forth in my remarks. I have not heard a denial of this from Mr. Belgrano, or any of the other men mentioned.

Mr. BUCK. I yielded for a question.

Mr. McFARLANE. I should be glad for you to straighten that out and let us have the complete facts in regard to this matter.

Mr. BUCK. If the gentleman will permit me to finish the statement I have prepared, I shall be pleased to cover the entire matter for him.

In calling to your attention the feeling we have for Frank Belgrano, I am moved only by fairness. In making this statement I am in an absolutely independent position. I am not a veteran. I am not interested in any quarrel that may exist between veterans or between one and another veterans' organization. I am not a banker and do not own a share of stock in any bank, nor do I maintain an account or borrow any money through the bank with which Mr. Belgrano is associated. I may say, however, that whatever odium has attached to the word "banker" elsewhere, the officers and the employees of Mr. Belgrano's bank, on down from A. P. Giannini, its president, who established the Giannini Agricultural Foundation at the University of California, which has been of so much value to California agriculture, and continues to be so, have dealt consistently in a fair manner with the public. They have been liberals, and today Frank Belgrano is only following in the footsteps of those who have educated him in the banking business, trying to achieve the greatest and most practicable good for his associates and followers, the war veterans.

From reading yesterday's RECORD the impression could easily be gained by one who did not know the facts that Mr. Belgrano and his associates were engaged in un-American activities.

Mr. McFARLANE. The point I am making is this, and I should like, if you can and will, to have the gentleman explain it. These gentlemen come here now asking us to pass a bankers' bonus bill, which would give the big bankers \$2,000,000,000 in interest on these Government bonds under the Vinson bill.

Mr. BUCK. Just a moment.

Mr. McFARLANE. And they are coming here contrary to the Legion tax-exempt resolution adopted at Chicago.

Mr. BUCK. I did not yield for anything but a question, and I decline to yield further.

May I repeat, the impression could be gained from yesterday's RECORD that Mr. Belgrano and his associates were on a par with Communists engaged in un-American activities.

It is not necessary for me to deny any such association on the part of my fellow Californian. The record of his life, of his service in the war, and of his civil life thereafter has been such as to refute by itself any such imputation. It was also intimated that Mr. Belgrano and his associates exerted some unholy power over the Committee on Ways and Means. It was their right and privilege to appear before the committee, just as it was the right and privilege of the gentleman from Texas [Mr. PATMAN] and his associates. The printed hearings consist of 206 pages of testimony and tables submitted for the consideration of the committee and the House. Of those 206 pages of testimony, the testimony of the gentleman from Texas [Mr. PATMAN] and his associates, favoring H. R. 1, occupy 85 pages. The testimony of the gentleman from Kentucky and his associates, favoring H. R. 3896, occupy 68 pages, the remainder of the testimony having been received from Representatives in Congress who had other bills of their own before the committee. It seems to me there should be no question in the minds of anyone that the proponents of H. R. 1 were given most liberal treatment, but in case there remains any such question let me read you the following from page 199 of the hearings, the concluding session:

Mr. BUCK. Let me ask you this: Do you not feel that the committee have given you a fair hearing, and as quickly as we could?

Mr. PATMAN. Absolutely. There was only 1 week when we could have had it before, on January 14, I think, but I am not disputing that.

And a little further down on the page:

Mr. BUCK. Are you satisfied, Mr. PATMAN?

Mr. PATMAN. We are absolutely satisfied.

Mr. BUCK. Do you think I and every other member of this committee are giving you a fair hearing?

Mr. PATMAN. You just let me answer KELLY and JACK TAYLOR, and I will be perfectly satisfied.

Mr. PATMAN then proceeded with his testimony.

Now I submit, ladies and gentlemen of the Committee, that the record shows that the proponents of H. R. 1 have had more than a fair hearing before the committee, and I have only cited these figures to you to show what they have had. But it is beside the question that it is now before this Committee to bring into discussion the question of who argued most convincingly to the Ways and Means Committee or any other question of this kind, personalities, disputes, and quarrels which do not concern the House itself. The question that we have to consider is only which one of the several plans that are before us is the best plan, which one is the safest plan for the country's credit, which one has the most likely chance of being enacted into law, and a careful review of all the testimony and of all the circumstances surrounding the case have led me to the conclusion, to which Frank Belgrano, with his liberal mind, was led, that in the Vinson bill lies the only hope of success. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 5 minutes to the gentleman from Alabama [Mr. HILL].

Mr. HILL of Alabama. Mr. Chairman, much has been said in this debate as to the action of the Miami national convention of the Legion, and as to the resolution passed by that convention calling for the payment of the bonus.

It so happens that the present commander of the Alabama Department of the American Legion, Colonel Pritchard, of Birmingham, Ala., was on the committee that brought the resolution to the floor at the Miami convention.

Colonel Pritchard made a strong speech for the passage of the resolution, and the press gave him great credit for the adoption of the resolution. Colonel Pritchard is standing four-square today for the passage of the Vinson bill, because Colonel Pritchard knows just as I know, and just as you gentlemen know, that when this resolution was passed by the Miami convention the paramount, dominating thought in the minds of the delegates who supported it was not of any particular bill, but was to secure the payment of these adjusted-service certificates in the quickest, most feasible, and surest way; and there can be no doubt in my mind that the

quickest, surest, and most feasible way to secure the payment of the bonus is by the passage by this House of the Vinson bill. [Applause.]

It has been reiterated so much on the floor that I hesitate to again call attention to the fact, but after all the gravamen of the proposition before us is that the Vinson bill carries but one proposition, and that is the payment of the bonus; whereas the Patman bill carries two propositions, the payment of the bonus and a fundamental change in our monetary policy.

Whenever the Patman bill has gone from here to the Senate—and we have sent it over there several times—it has always gone down to defeat, being able to marshal at the last session of Congress only 31 votes, and this was the largest number it ever marshaled in that body. If this House passes the Patman bill again, it will run into the same difficulty that it did last session, and the result in the end will be the same.

The bill will have to carry the burden not only of the payment of the certificates, but it will have to carry the additional burden of providing a fundamental change in our monetary policy. If we have to go upstream, and all of the cargo we want is in one boat, why assume the burden of rowing two boats up the stream, and yet that is what we do if we pass the Patman bill. On the floor of the Senate it will be said, as has been said here, that if we are to change the monetary policy of our Government, that change should come only after careful and due deliberation by the proper committees of the two Houses of Congress, and should not be tied in with one of the most highly political and controversial matters possible; namely, the payment of the bonus. If we pass the Patman bill, it will be said by every other group knocking here at the doors of Congress asking for money, "You paid the soldiers by inflation; why not go a little further and pay us in the self-same way", and these arguments will so weight down the Patman bill that it will go down to defeat just as it has always gone down to defeat every time in the past. Let us pass the Vinson bill, as it is the quickest, the surest, and the most feasible way to secure the payment of the bonus. [Applause.]

The CHAIRMAN. The time of the gentleman from Alabama has expired.

Mr. DOUGHTON. Mr. Chairman, I yield 2 minutes to the gentleman from Pennsylvania [Mr. DUNN].

Mr. DUNN of Pennsylvania. Mr. Chairman, Congressman VINSON and Congressman PATMAN and Congressman ANDREW, and every other Congressman here who has sponsored and supported legislation which would benefit our ex-service men, are to be commended for the valuable services they have rendered in behalf of our soldiers. I am for the Patman bill, because I believe that bill, if enacted into law, will not saddle any more taxes on the unfortunate taxpayers. There is not any doubt that one or the other of these bills is going to pass. The thing we ought to do is to go over to the White House and convince our very progressive and humanitarian President that it is necessary to give our ex-service men what rightly belongs to them. If time would permit, I could paint a mental picture and prove to many Congressmen who are opposed to the bonus, that it is the duty of the Federal Government to pay those men who made the supreme sacrifice in behalf of their country. Many hundreds of men came back from France blinded, and there are many others who are now losing their sight. I know that those men who stood on the floor the day before yesterday, yesterday, and today, who have said they are opposed to any bonus are not speaking from the heart. I believe they mean well, but I know if they knew as much about the unfortunate ex-service men as I do, they would not hesitate for one moment to support a bill which would give to the unfortunate veterans what rightly belongs to them. I wish I had the opportunity to increase the amount to \$1,000 for every veteran. That would not be too much to give those men who saved our Nation. [Applause.]

The CHAIRMAN. The time of the gentleman from Pennsylvania has expired.

Mr. DOUGHTON. Mr. Chairman, I yield such time as he may care to use to the gentleman from Arkansas [Mr. MILLER].

Mr. MILLER. Mr. Chairman, I regret very much that discussion has arisen among the friends of veterans and veterans' legislation as to the particular bill that should be enacted to accomplish the payment of the balance due on the adjusted-service certificates. There does not seem to be any real justification for this quarrel, and in my opinion the cause has been materially injured as a result of the strife between the veterans' organizations. I am not a veteran and am not concerned with the fight between the officials of the various veterans' organizations, but I am concerned about the payment of this debt. I have, since becoming a Member of Congress and in my campaigns for election, consistently advocated this immediate payment. In all these years the rank and file of the veterans have advocated the passage of the Patman bill. No other bill has received any special consideration, and public sentiment has been crystallized in favor of the Patman bill. No one thought prior to the convening of this Congress that any serious consideration would be given any other bill; but something has happened which has produced this strife, and it is not for the best interest of the veteran, who is seeking and expecting the payment of this long-delayed debt.

Many arguments have been made in reference to and in support of the various bills. I feel sure of the sincerity of all who have engaged in this debate, and I entertain a high regard for all of them. Some have said that the Patman bill will be vetoed if passed. Others have said the Vinson bill will meet the same fate. The truth is—and we may proceed upon this assumption—either of the bills will be vetoed. We all know this, and it seems that it is not fair for anyone to argue for or against either bill on this ground. Neither should we align ourselves in this fight with either side for purely personal reasons or in an effort to obtain any credit for ourselves in the adoption of any one of the bills, because before this balance is paid we will of necessity have to submerge personal opinions and efforts for personal advancement and join in a fight for the accomplishment of the desired end—the payment of this balance due on the certificates.

It seems to me that the economic conditions are such as to require this payment now. No one can deny that if this debt were paid now it would do much to relieve distress in the Nation. It would materially lighten the relief burden of the Government and place in circulation the much-needed additional money to revive business. With all deference to the learned arguments against the payment of this obligation now, no one has been able to show why it cannot safely be paid as contemplated in the Patman bill. It is a sufficient answer to the argument that the Government should not issue additional money to say the money to be issued under the Patman bill merely replaces an outstanding obligation of the Government and will not in any respect increase its obligations. Whereas, if we adopt the Vinson plan, the obligation of the Government will be increased, and a non-interest-bearing obligation will be substituted for an interest-bearing bond which will be tax exempt.

In the consideration of this question and in the determination of it I shall adopt the course that seems most certain to result in the immediate payment of this obligation, and one that will least injure the financial structure of the Government and compel it to use some of its resources now hoarded in the Treasury for the benefit of the rank and file of the veterans, and by so doing will aid the whole people by adding new life to our economic structure. The question cannot be solved upon any other basis.

Mr. DOUGHTON. Mr. Chairman, I yield 3 minutes to the gentleman from North Carolina [Mr. BARDEN].

Mr. BARDEN. Mr. Chairman, it so happens that I am a member of the American Legion in North Carolina, and in that great State it is no discredit. It also happens that I am in favor of the Vinson bill. I believe that this Congress is overwhelmingly in favor of passing a so-called "bonus

bill", or a bill to pay the certificates now held by veterans. I believe in a majority of this Congress. The Ways and Means Committee, so ably presided over by my distinguished friend and fellow North Carolinian, Mr. DOUGHTON, has reported out the Vinson bill. I have great confidence in the Ways and Means Committee. That is a strong reason for my supporting the Vinson bill.

Then there is another reason why I am in favor of the Vinson bill. That is because it provides for the payment of these certificates in an orderly, normal, lawful way, the way the Government has always paid its obligations. That, to my mind, is a very strong reason why we should support the Vinson bill.

I shall not attempt to go into the details or attempt to present the arguments that have been presented here over and over again. I believe that almost every field has been covered. I think this House wants to pass this bill. I believe this House is ready now to vote on this bill as far as that is concerned. I know that the average service man who has proven his loyalty to this Government, who has proven his patriotism to this Government as no other class or group has done more nobly or at a greater sacrifice, is not deserving of the type of criticism that has been thrust at him here. They have been tested in the fire. They speak the will of the majority of the people when they say this obligation should be taken care of.

Then there is another piece of legislation that every service man in the United States and every good citizen in the United States would like to see passed. I would like to see it come to this floor immediately after this bill, if possible. That is the bill that would take the profit out of war and stop those cold-blooded monsters from planning to sell the blood of American manhood by the gallon for profit. [Applause.]

[Here the gavel fell.]

Mr. DOUGHTON. Mr. Chairman, I yield 5 minutes to the gentleman from Michigan [Mr. BROWN].

Mr. BROWN of Michigan. Mr. Chairman, I have long felt that payment of the adjusted-service certificates in cash with reasonable interest from the end of the war to the date of payment is essentially just. I will not attempt to repeat the many arguments to that effect made here. But I have objected and still object to payment by printing-press money, to payment by inflation. My purpose here is to refer to past conditions to demonstrate the futility of the arguments of the inflationists.

At many times during the consideration of this bill, statements have been made upon the floor of the House that there is a definite relationship between the amount of money in circulation and the prosperity of the country. I want to give you a visual demonstration of just what has occurred in the past.

On this chart the figures on the left show the amount of millions of dollars in circulation, that means the amount of paper money, and the amount of silver and gold, when we had any gold. It will be noticed that in 1929 when the country experienced perhaps its most prosperous year we had approximately \$5,000,000,000 in circulation. Today we have about \$5,600,000,000. Roughly speaking, \$3,500,000,000 of that is pocket money. The rest of the money is in the banks of the United States. It will be noticed in 1930 and 1931 the condition remained fairly static. In the late part of 1931 when we began to experience bank failures, in Chicago, particularly, the amount of money in circulation increased to \$5,600,000,000. It remained at that same figure through 1932, but in 1933, when we experienced perhaps the darkest hour in our economic history, the amount of money in circulation increased until it reached the sum of \$7,600,000,000, the highest the past 6 years, and probably the highest in our history.

Mr. PATMAN. Will the gentleman yield?

Mr. BROWN of Michigan. I yield.

Mr. PATMAN. Is it not a fact that demand deposits are just as essential as money, and demand deposits were going down all the time and have decreased over \$7,000,000,000 in the last few years?

Mr. BROWN of Michigan. The amount of money in circulation is what I understand the gentleman claims to be the basis of prosperity?

Mr. PATMAN. Oh, no.

Mr. BROWN of Michigan. And the gentleman wants more money printed, so that we will have greater prosperity.

Mr. PATMAN. Oh, no; not necessarily. We want money put into circulation to take the place of canceled deposits.

Mr. BROWN of Michigan. I decline to yield further.

Look through the RECORD of the past few days and it will be apparent that the advocates of the Patman bill claim that the cause of the depression is lack of money. I am mindful of the functions of credit money and cash money. Credit money exists today in plentiful condition. Interest rates are low. It is not a lack of money, either credit or cash, that disturbs us today. But to return to the argument. The amount of money in circulation in January and February of 1933 increased to \$7,600,000,000. This was the close of the Hoover administration.

What was the purpose of this great increase? The purpose was to take care of the demands of the public for money; yet people say that we do not now have an elastic currency system, although when we needed money we were able to get it under the present system. Just as soon as President Roosevelt, in March of 1933, assured the people upon the reopening of the banks that they could get their money at the banks when they needed it, money in circulation went steadily down until in July of 1933 it reached what might be called a normal condition. In 1935, at the present time, the amount of money in circulation is only \$600,000,000 greater than it was at the end of 1929, before we felt the effect of the depression.

What does this demonstrate? It demonstrates, first, that there is no relationship between the amount of money in circulation and the prosperity of the country. It demonstrates further that the bankers of this country have not engaged in the pyramiding of paper money. The increase in the amount of outstanding bonds from 1929 to the present time is, roughly speaking, \$10,000,000,000, but the amount of money in circulation is only \$600,000,000 greater. This does not show, Mr. Chairman, as has been repeatedly contended on this floor, that the bankers have engaged in the policy of purchasing the bonds of the Government and immediately taking them back to the Treasury and getting more paper money printed, thus pyramiding profits; it demonstrates that they have loaned this money to the Government out of the credit of the people of the United States in the banks of the country. What we now need is not an expansion of the currency but a loosening of credit, a restoration of confidence. Bank loans are at a low ebb. Rediscounts in the Federal Reserve banks are at a low ebb. There is plenty of money and credit for the needs of business and ample means are provided for both currency and credit when needed. People with money are not loaning it for industry and commerce. What is needed is a removal of fear that money now loaned will be or may be repaid with a depreciated currency. In my humble judgment, when that fear is removed by the defeat of inflationary bills and plans industry will be restored to its normal condition. So, Mr. Chairman, I am for the Vinson bill, which will pay the just debt we owe the soldiers without a dangerous venture into the field of inflation, which history demonstrates has been fatal in the past.

Mr. TREADWAY. Mr. Chairman, I yield 8 minutes to the gentleman from Iowa [Mr. GILCHRIST].

Mr. GILCHRIST. Much has been said here during this debate about promises that are outstanding, promises, perhaps, to support the administration, promises made to the country about this thing or that thing. Mr. Chairman, I remember promises that we made way back in 1917, when bands were playing and when troopships were upon the tide; and how you Members of Congress went about promising by all that was holy that you would see that the boys were taken care of when they came back, if, perchance, they came back at all. I made those promises; nothing was too good for them then; and, Mr. Chairman, I expect to redeem those pledges here this afternoon in this vote—promises that were as sacred as any I ever made or as you ever made. [Ap-

plause.] Many of those boys did not come back, and those promises are now inviolable and consecrated in a realm where it is beyond the power of mortal man to retract or modify or amend them.

What would have happened to those who are now fearful of the expenditure of this money, or of the cost in money or property it will require to pay this adjusted compensation if the war had failed? What would have happened to the owners of all this money, of all this property if, indeed, Germany had been successful and if she had sailed her war vessels into New York Harbor? Where, then, would these friends be with their property? What would they be doing this afternoon? It is said here this afternoon that the American soldier has received more than any other soldier. I do not regard it as so. I have facts, figures, and statistics at hand which will show that insofar as pensions are concerned, those of our soldiers who are permanently and totally disabled are not getting as much as are the soldiers of other countries who were totally and permanently disabled, when we take into consideration the wages that are being paid in other countries as compared with the wages that are paid in the highly skilled crafts in this country, and when we take into consideration the conditions that surround us here as compared with England or Europe. The theory of this bill is to recompense the soldier for what he has lost. In some respects, foreign countries do more than we do for disabled veterans.

I ask unanimous consent, Mr. Chairman, to insert these figures in the RECORD as part of the extension of my remarks, and also to extend my remarks by incorporating in the RECORD the amount of money which will go into every county in my district if this bill is passed.

The CHAIRMAN. Is there objection to the request of the gentleman from Iowa?

There was no objection.

Mr. GILCHRIST. Something has been said about patriotism. Why, the rich and the poor alike went over to France together. I glory in that. I say that the poor and the rich alike ought to be treated the same with respect to this bill. Property interests have no right to say that there is no obligation to soldiers. Those who cry about patriotism have duties to perform and obligations to pay. No man is patriotic if he refuses fair treatment to his protectors. It is the part of patriotism today to see that those who defended us in time of stress are recompensed for baring their breasts, for the loss of their time, and for the loss of health which came to them because of their patriotic impulses.

I do not agree to any argument here which seeks to array the rich against the poor. When we are talking about patriotic impulses let us be honest and fair about it.

A few moments ago the gentleman from Michigan [Mr. Brown], who preceded me, presented charts and said something about the amount of money that was outstanding at certain times in order to try to prove that there is nothing in the argument that when there is a lot of money in the country times are good. All he did was to show that this money was outside of the Treasury. Where was it? Why, it was hiding in the safety-deposit boxes of the country. The money was not in circulation. But, Mr. Chairman, the money which goes to pay the bonus under this bill will go immediately into circulation. [Applause.] It will go exactly where it belongs, into the hands of the American people; it will go into the kitchens and parlors of the little and the lowly; it will be spread throughout the entire land, and it will add to the comfort and prosperity of the whole country.

Another thought, Mr. Chairman. I have heard something about the convention of the veterans at Miami. Why, do not you know that at that time the Patman bill was synonymous with bonus legislation? There was no other bonus bill before the country. When we heard any talk about adjusted compensation we instinctively and automatically believed that we were listening to talk about the Patman bill. So then it must be true that any resolutions passed at Miami must have referred to and could alone have referred to the thing that was then before the country, namely, the Patman bill. And the Patman bill is a better bill today than it was

in the previous Congress. It does not allow unsafe or uncontrolled expansion. The machinery is present so that the Treasury can control the currency that may be outside of the Treasury, and we may feel reasonably assured that no abuses will be allowed on that score.

But why should we issue any more tax-free interest-bearing bonds? I am against all further immunities, exemptions, and privileges of this sort. There is no reason why we should pay out \$75,000,000 more in interest every year. Let us stop it! Isn't it true that taxation is already high enough? There are about 8 tons of gold laying in the basement of the Treasury Building at the west end of the Avenue out here. It is not being used. For practical purposes it might as well be 8 tons of pig iron. Surely it would be safe to issue currency against this gold up to one-twentieth of its value, and that is about all this bill requires. The usual banking rule would allow us to issue three times its value. One-twentieth of its value ought to be safe enough, don't you think? And \$75,000,000 a year would build a lot of farm-to-market roads, wouldn't it? Let us save some of these coupons for ourselves.

I am going to keep the promise I made to those boys; I am not going to forget that when the time comes to vote on this measure. Do you ladies and gentlemen remember what Rudyard Kipling said in his poem called "Tommy"?

O, it's Tommy this, an' Tommy that, an' "Tommy, go away";
But it's "Thank you, Mister Atkins", when the band begins to play,

The band begins to play, my boys, the band begins to play,
O it's "Thank you, Mister Atkins", when the band begins to play.

And the time may come—God forbid—when the band may play again in this country; the time may come when again the troopship will be upon the tide.

For it's Tommy this, an' Tommy that, an' "Tommy, wait outside";

But it's "Special train for Atkins" when the trooper's on the tide,
The troopship's on the tide, my boys, the troopship's on the tide,

O it's "Special train for Atkins" when the trooper's on the tide.

For it's Tommy this, an' Tommy that, an' "Chuck him out, the brute!"

But it's "savior of his country" when the guns begin to shoot;
Yes, it's Tommy this, an' Tommy that, an' anything you please;
But Tommy ain't a bloomin' fool—you can bet that Tommy sees!

In our duty to these soldiers, the time has come to vote. Call it an adjusted compensation or what not. It is not for me to say what will become of the bill after it leaves this hall; it is not for me to discover what is in the future. I will do my duty now. I may never have another chance to do it with respect to the bonus bill. If the Senate amends it, or if the President in his wisdom decides it is not the proper bill, then that responsibility is not on me. But I am going to keep my promises here and now. [Applause.]

The following is a statement of the amounts that will be paid into the counties of the Eighth Congressional District of Iowa. These payments will go into the hands of the common people and increase their buying power and tend toward the redemption of the whole country.

Boone	496, 582. 52
Calhoun	298, 668. 83
Carroll	378, 760. 59
Crawford	356, 740. 02
Emmet	218, 102. 04
Greene	280, 397. 52
Hamilton	355, 891. 77
Hancock	251, 115. 93
Humboldt	223, 971. 93
Kossuth	431, 793. 18
Palo Alto	261, 227. 07
Pocahontas	266, 129. 96
Webster	685, 810. 13
Winnebago	222, 971. 00

4, 728, 162. 49

Under leave to extend I call attention to an article written by Mr. Frank Miles and appearing in the Iowa Legionnaire last May, from which it appears that the totally disabled American war veteran receives less consideration from his Government than does the veteran of many European countries, provided that comparisons are made against the backgrounds of those countries, the cost of living in each

country, and the average wage paid both skilled and unskilled workers.

Belgium: In Belgium the 100-percent disabled single veteran gets 176 percent as much compensation from his government as an unskilled worker draws wages.

In the United States a similar veteran (the \$100 a month total and permanent service-connected disabled man, single) receives only 78 percent of an average unskilled worker's wage. The Belgian, therefore, is twice as well off as his American comrade, and the proportion increases if the Belgian is married and has two children.

Compared with the wages paid to skilled workers, the Belgian veteran is three times better off than the American if both of them are single, and the Belgian is a fraction less than three times better off if both of them are heads of families.

Bulgaria: In Bulgaria the single 100-percent disabled veteran is 42 percent better off than the American veteran of the same category. If the Bulgarian is married, he is still 26 percent ahead of the American as compared with the average wage of the unskilled worker. Compared with the average skilled worker, he is 18 percent better off than the American, if single, and 10 percent better off if the head of a family.

Great Britain: Great Britain pays its 100-percent disabled single veteran 70 percent of the average wage of an unskilled worker, or 8 percent less than does the United States Government; but if the man is married, he gets 18 percent more than the American. Compared with the wage of the average skilled worker, he is 11 percent better off than the American if single and 33 percent if the head of a family.

France: In France the single disabled veteran gets 82 percent of the average worker's wage, and consequently is 4 percent better off than his American comrade. If he is the head of a family, the proportion, as compared with the unskilled worker, is 11 percent in favor of the Frenchman. Comparisons with the skilled worker's wage show that the Frenchman is 11 percent better off than the American if he is single and 18 percent better off if he is the head of a family.

Germany: In Germany the veteran receives 65 percent as much as an unskilled worker, or 13 percent less than the American veteran; but if the German veteran is married and has two children, he receives 2 percent more than the American in the same category. The German single veteran receives 63 percent of the skilled worker's wage, while the American of the same category receives only 42 percent. If the German is married and has two children, he gets 94 percent of the skilled worker's wage, while the American gets 50 percent of the American skilled worker's wage. Only in one instance does the American veteran actually receive more than does the war-pensioned German, and this is when he might have been an unskilled single worker.

Poland: Poland pays its single disabled veteran 74 percent of an average unskilled worker's wage, which is 4 percent less than does the United States Government. If that veteran is married, however, he gets 14 percent more than does his American comrade. Compared with the wage of the skilled worker, the single American veteran is 5 percent better off than his Polish comrade but in case of marriage the Pole is 4 percent better off than the American.

Italy: In Italy the single disabled veteran receives 64 percent of the average unskilled worker's wage and if he is married, 71 percent. This is 14 percent less if single, and 23 percent if married, better off than the American. However, when we compare the Italian pensions with the wage of the skilled worker, we find that the Italian veteran is 4 percent better off than the single American veteran and is on an equal basis if he is married.

Austria: In Austria a single disabled veteran gets 59 percent of the average wage of an unskilled worker. This is 19 percent less than the single American disabled veteran. If the Austrian is married and has two children, the American veteran in the same category is better off. However, if we compare these with the wage of the skilled workers in each country, we find that the Austrian is 1 percent better off if he is either single or married.

Summary: The American totally disabled service-connected veteran has a clear advantage only over the Czechoslovak veteran, who receives 28, 24, 9, and 10 percent in four different categories respectively less than his American brothers, when the average wage paid in the two countries to skilled and unskilled workers is considered.

Mr. TREADWAY. Mr. Chairman, I yield 5 minutes to the gentleman from Ohio [Mr. COOPER].

Mr. COOPER of Ohio. Mr. Chairman, it is not my purpose at this time to discuss the merits or the demerits of the Vinson or Patman bills, which are now before the House for consideration. I want to reminisce for a few moments.

I am one of the few Members of this House at the present time who was a Member of the war Congress in 1917. How well do I remember, I believe it was on the 2d day of April 1917 when the President of the United States, escorted by a troop of cavalry from Fort Myer, came to this House and addressed a joint session of the Congress, requesting that we declare war against the Imperial Government of Germany. Then on the 5th day of April, if my memory serves me right, the House met at 10 o'clock in the morning to dis-

cuss the war resolution, which was passed around 2:30 a. m. the next day.

Mr. Chairman, that was the most momentous day of my life. I saw big, strong men, Members of this House, stand here in the well with tears running down their cheeks and with hearts full of emotion. We knew what war meant. We knew that this declaration of war meant the shedding of blood, the breaking up of homes. We knew it meant misery and suffering to millions of American people, and I know what the Members of the House at that time had to say about the boys who would be called for service following the passage of the draft law, which came a few days later. We passed the draft law which inducted our young men into the service.

Ah, there was nothing too good for America's sons at that time. I remember that summer during the hot August days, when the temperature was away over 100 in the shade, our sons came up from the training camps of the South. They were unloaded from the trains down here in the freight yard. We saw thousands of them march across the Plaza in front of this Capitol, loaded with their full war material and equipment, with the sweat running down their faces, carrying that terrific load to take the train for embarkation to a foreign land. And, oh, how the people stood out there on the sidewalks by the thousands with flags and said, "God bless you; boys, we will remember you when you come back."

All of them did not come back. All that remains of some of them is now sleeping in Flanders field, where the poppies grow and the larks sing high in the heavens. Then again there were many thousands of them who did come back, not as they went away but wounded, crippled, blind, and maimed. I do not believe that there is any service that our great Government can render which will compensate these boys for the losses they suffered and for the sacrifices they made. [Applause.]

It came home to some of us. It came very forcibly to some of us who had sons who went over to the other side. But I am not standing up here demagoging today.

[Here the gavel fell.]

Mr. TREADWAY. Mr. Chairman, I yield the gentleman 2 additional minutes.

Mr. COOPER of Ohio. Mr. Chairman, there is some sentiment connected to this question as far as I am concerned. I voted against the adoption of the adjusted-service compensation bill a year ago; but I was following the President of the United States at that time, because there was a fear sweeping from one end of this country to the other that the passage of that bonus bill would lead to inflation. However, within the last 2 years, if we take into consideration the \$4,880,000,000 bill now before the Senate and which will become a law in a few days, and the \$6,000,000,000 bill passed previously, we have appropriated over \$10,000,000,000, and I do not believe that paying the veterans their adjusted-service compensation is going to hasten inflation in our country. I think we might as well pay it to them now as a little later. It creates no new obligation. If any, it is only a small new obligation. And today when thousands—in fact, tens of thousands of veterans of the World War are suffering, have no employment, and their families are in want of food and clothing, let us pay them the adjusted-service compensation, even if we have to do it 10 years before it is actually due. [Applause.]

Mr. TREADWAY. Mr. Chairman, I yield 5 minutes to the gentleman from Michigan [Mr. CRAWFORD].

Mr. CRAWFORD. Mr. Chairman, I was not one of those who was blessed with the opportunity of going to the front or of carrying a gun, knapsack, and the other equipment of war. It fell to my lot to work in the fields and the factories while the great conflict was on. As the members of the committee know, I am a new Member, but I did not reach my conclusions with reference to the payment of this bonus after I entered politics.

For years, while engaged in business, I advocated the payment in cash of the compensation certificates. Before entering the race for the Congress I stated emphatically that I was in favor of the payment of the certificates under such

a plan as the Legion, with a united front, might present. I stated publicly I believed the good common sense and judgment of the Legion was such that whatever the condition of the country might be the plan as they presented it or as modified to meet changed conditions occurring before final passage of an act, would be entirely acceptable to me.

This is the only position I have ever taken. As one who did not engage in war activities, I have always been willing, and I am willing today, to be assessed for whatever taxes may be my share to meet such payments as this House may vote for the veterans of the World War, in the form of cash payment, to cover their service certificates.

I am in favor of voting taxes on individuals, business corporations, partnerships, or other business transactions for the purpose of meeting this obligation now. I consider it a debt which we owe the soldiers as much as I would salary or wages owed to me at any time. If this is a debt and we intend to pay it now or later, how can we be in favor of making the payment and at the same time opposed to raising the money through taxation necessary to meet the payment?

Mr. McFARLANE. Mr. Chairman, will the gentleman yield?

Mr. CRAWFORD. I yield.

Mr. McFARLANE. Is the gentleman now advocating any particular kind of new taxes to be levied to pay this indebtedness to the soldier?

Mr. CRAWFORD. I think that if the benefits are to come to this country from the payment of this bonus, as have been indicated might come to us, that while these benefits are flowing, the country should assume the taxation responsibility and meet the issue at the time the benefits flow.

I am also in favor at this time of letting the sting of taxation touch the shoulders of our people to the end that we now begin to economize, to the end that we now begin to meet this indebtedness that we are building up, rather than pass this staggering financial burden on to the children that are now born and to the unborn children of our country that are to come hereafter. Why should we shackle our children in order to pay the debts we are willing to create but unwilling to pay ourselves? What do we gain by following such a policy and building up our estates to leave to them and then to be taken away from them in the payment of such debts?

Mr. McFARLANE. Mr. Chairman, will the gentleman again yield?

Mr. CRAWFORD. I yield.

Mr. McFARLANE. What particular tax measure does the gentleman have in mind that he would advocate and vote for at this time to pay this indebtedness?

Mr. CRAWFORD. I am in favor of assessing income and excess-profits taxes, excise and luxury taxes, at this time, in this session of Congress, for the purpose of starting to pay the indebtedness which this country owes, and to begin paying some of the new debts we are creating.

Mr. McFARLANE. The gentleman during this session of Congress has not heard of any such plan from the Ways and Means Committee or anyone else here, advocating raising more taxes for payment of this indebtedness, except a bond issue under the Vinson bill.

Mr. CRAWFORD. I have no idea what the Ways and Means Committee may recommend. I am simply stating my own personal opinion.

Mr. SHORT. Mr. Chairman, will the gentleman yield?

Mr. CRAWFORD. I yield.

Mr. SHORT. There is no provision in the Vinson bill which would prohibit the President from paying the so-called "bonus" in the manner that the Patman bill provides.

Mr. CRAWFORD. I do not know of any such provision.

Mr. McFARLANE. There is no authorization of law by which the Vinson bill under existing law could be paid through the issuance of new currency, and there is no existing law under which it could be paid now, and I challenge the gentleman to cite such a law.

Mr. SHORT. Senator ADAMS, of Colorado, thinks that the appropriation of \$4,880,000,000 in the present public-works-relief bill should be reduced by \$2,000,000,000, while Senator

BYRD would reduce it to \$1,880,000,000. If the President gets this \$4,880,000,000 he could use some of that appropriation to pay this bonus.

[Here the gavel fell.]

Mr. TREADWAY. A new and possibly appealing argument can be made in connection with the bonus question which could not have been used previously. It is this:

Billions are being expended so recklessly, foolishly, and wastefully, why not distribute two or three more among the veterans?

Having been a member of the Ways and Means Committee since the period of the World War, it may not be out of place for me to give a brief and impartial résumé of the movement for additional compensation for the service men.

No one has ever argued that satisfactory compensation could be made to veterans in dollars and cents. Whatever the scale of wages or compensation may have been, the actual payment to those men was in the appreciation of a grateful Nation, not to be measured by the dollar sign.

In the minority views opposing the adoption of the Adjusted Compensation Act in 1924, in which three of my colleagues on the committee concurred, I said:

If it be argued that the veterans are entitled, as a matter of right, to some form of pecuniary recognition for having defended their country in time of national danger, we believe that we are voicing the sentiment of a majority, and certainly a very strong minority of the service men themselves, in stating such a principle to be unsound. We are in complete accord with our colleagues in favoring every proper measure which will be beneficial to the needy, the sick, the wounded veterans, and their families or widows; and experience has already shown how great a financial obligation their proper care will entail—an obligation which, however, we know will be gladly borne by all of our people. But we cannot agree to the justice or wisdom of increasing this burden for the benefit of those who are in the prime of their manhood, the physical pick of the Nation, by the payment of a reward which must necessarily be hopelessly inadequate for the services rendered. Indeed, the only adequate reward is one which is theirs already—the consciousness of duty gloriously performed and the knowledge of the gratitude and respect universally accorded them by their fellow countrymen.

But let me proceed with the résumé.

The agitation for adjusted pay for veterans of the World War began shortly after the armistice. Many different plans were offered, and, finally, on May 21, 1920, the Ways and Means Committee reported out a bill providing for optional compensation under one of five alternative plans. These were:

First. To receive adjusted-service pay on the basis of \$1 a day for home service and \$1.25 a day for overseas service, with a maximum limit of \$500 and \$625, respectively.

Second. To receive an adjusted-service certificate payable in 20 years in an amount equal to the adjusted-service credit, increased by 40 percent, with interest compounded at the rate of 4½ percent.

Third. To receive a course in vocational training based on the amount of the adjusted-service credit increased by 40 percent.

Fourth. To receive farm or home aid in an amount equal to the adjusted-service credit increased by 40 percent.

Fifth. To receive land-settlement aid, using the adjusted-service credit as an initial payment.

This measure followed the general plan of a bill sponsored by the American Legion, which was introduced by Chairman Fordney at their request. It passed the House on May 29, 1920, and although it was reported to the Senate, it was not acted upon by that body prior to the final adjournment of the Sixty-sixth Congress.

In the Sixty-seventh Congress, a similar bill was reported to the House, but the cash payment of adjusted-service compensation was limited to amounts of \$50 or less, in view of the representations of the Treasury Department opposing further bond issues or increased taxation to meet the large cash outlay involved. A change also was made in the method of computing the face value of the adjusted-service certificates. Instead of increasing the basic credit by 40 percent, it was increased by 25 percent.

This measure passed both Houses of Congress but was vetoed by President Harding. The House then passed the

bill over the veto, but the Senate sustained it, and the measure was killed.

In the Sixty-eighth Congress the Committee on Ways and Means reported out a bill which discarded the optional plans of the previous bills and provided for a single method of adjustment, namely, the issuance of an adjusted-service certificate on virtually the same basis as had been proposed in the previous Congress. This measure passed both the House and Senate, was vetoed by President Coolidge, and was then repassed in both bodies over the veto. It became a law on May 19, 1924.

At this point I wish to quote a brief extract from President Coolidge's veto message, as it was one of the strongest veto messages in the history of our Government. President Coolidge said in concluding:

America entered the World War with a higher purpose than to secure material gain. Not greed but duty was the impelling motive. Our veterans as a whole responded to that motive. They are not asking as a whole, they do not want as a whole, any money recompense. Those who do seek a money recompense for the most part, of course, prefer an immediate cash payment. We must either abandon our theory of patriotism or abandon this bill. Patriotism which is bought and paid for is not patriotism.

[Applause.]

Our country has maintained the principle that our Government is established for something higher and finer than to permit those who are charged with the responsibility of office, or any class whose favor they might seek, to get what they can out of it. Service to our country in time of war means sacrifice. It is for that reason alone that we honor and revere it. To attempt to make a money payment out of the earnings of the people to those who are physically well and financially able is to abandon one of our most cherished American ideals. The property of the people belongs to the people. To take it from them by taxation cannot be justified except by urgent public necessity. Unless this principle be recognized, our country is no longer secure, our people no longer free. This bill would condemn those who are weak to turn over a part of their earnings to those who are strong. Our country cannot afford it. The veterans as a whole do not want it. All our American principles are opposed to it. There is no moral justification for it.

As finally enacted, the adjusted-compensation act provided for adjusted pay for veterans of the World War in an amount equal to \$1 a day for home service and \$1.25 a day for foreign service, with maximum limits of \$500 and \$625, respectively. However, it did not provide for the payment of the amount in cash. Instead, there was to be issued to the veteran an adjusted-service certificate, payable in 20 years, based on the amount of the adjusted-service credit, increased by 25 percent on account of the deferred payment, plus 4-percent compound interest. By this process the maturity value of the certificate was increased to approximately two and one-half times the amount of the basic adjusted pay.

It was provided that each certificate should have a loan value approximately equal to the reserve accumulated for its payment at maturity. In cases where the veteran died before the certificate matured, provision was made for the payment of its full face value to his estate.

In effect, therefore, Congress gave the veteran a paid-up 20-year-endowment policy, based upon the amount of insurance which the adjusted-service credit, increased by 25 percent, would buy at his age. An annual sinking fund of \$112,000,000 was set up in order to provide reserves for the payment of the certificates at maturity and any intervening death losses. At the present time there is \$1,354,000,000 in this fund.

The underlying reason for the certificate plan, rather than cash payment, was that the Treasury Department did not see how it could raise the necessary money in view of the tremendous public debt at that time and the already burdensome taxes. At the present time conditions are even worse, since the public debt is several billions greater than it was then and taxes equally as high.

Ever since the original legislation was enacted in 1924 a concerted effort has been made to force the immediate cash payment of these certificates, which are by their own terms not due until 1945. In 1931 the Committee on Ways and Means held extensive hearings on some 44 bills proposing cash payment in one form or another. The various plans included immediate payment of the maturity value of the

certificates, immediate payment of the cash surrender value, immediate payment of the basic credit plus compound interest from 1918, and so on.

As a result of this agitation during the Seventy-first Congress, the Ways and Means Committee reported out a bill increasing the loan value of the certificates to 50 percent of their face value. At that time the actual loan value of the average certificate was 22½ percent. The bill also reduced the interest rate on loans to 4½ percent. It was passed by both Houses, and, although vetoed by President Hoover, was repassed over the veto and became a law.

In the Seventy-second Congress further extensive hearings were held on bills proposing immediate payment of the adjusted-service certificates. At that time the country was in the midst of the depression, and a majority of the Ways and Means Committee voted to make adverse reports on all such bills. Not to be outdone, the bonus advocates brought the Patman bill (H. R. 7726) before the House for a vote by means of a discharge petition directed to a resolution then pending in the Rules Committee making consideration of the bill in order. The House passed the Patman bill providing for immediate cash payment, but it failed of enactment in the Senate by a vote of 18 ayes to 62 noes.

Although a cash-payment bill was not enacted, Congress did pass a measure reducing the interest on loans to 3½ percent.

In the Seventy-third Congress the Committee on Ways and Means was so busily engaged in the consideration of measures sponsored by the President that it had no opportunity to consider the many bills before it providing for cash payment of the bonus. Nevertheless the bonus advocates succeeded in bringing the issue before the House again by means of a discharge petition, discharging the Ways and Means Committee from the further consideration of H. R. 1, introduced by Mr. PATMAN. I have always strongly opposed this method of legislating, particularly when a committee has its hands full with other matters. It not only is a slap at the committee but it is not orderly procedure, since it brings legislation before the House without benefit of committee consideration.

The House passed the Patman bill for immediate cash payment of the bonus, only to have it die in the Senate where it was adversely reported by the Committee on Finance.

The issue is now before the House again, this time as the result of the action of the Ways and Means Committee in reporting out the Vinson bill providing for the immediate cash payment of the maturity value of the certificates, leaving the method of financing the necessary expenditure up to the Treasury.

The bill is being considered under a special rule making in order the substitution of other plans for payment, including the Patman bill, which ties up with the bonus the issue of currency inflation, and the Andrews-Tydings plan, which in effect would allow the veteran the option of exchanging his certificate for a negotiable bond, which could be discounted for an amount slightly in excess of the present value of the certificates.

It will be recalled that the original Adjusted Compensation Act was passed at a time when the country was just recovering from the effects of the war. Relief was being sought from the tremendous burden of taxation; efforts were being made to reduce the public debt, which had risen to the then unprecedented figure of \$26,000,000,000; and the strictest economy was being practiced under the leadership of President Coolidge.

I have always been a consistent advocate of economy, and I am strongly opposed to the extravagances of the present Democratic administration. The argument that the bonus should be paid now since billions of dollars are being squandered in other directions does not particularly appeal to me. Many extravagances do not justify an additional one. In fact, they bolster the argument for better supervision of expenditures.

The Vinson and Patman bills provide for the immediate payment of the 1945 value of the certificates, which includes

10 years' unearned interest. The payment of anything more than the cash surrender value of these certificates can no more be justified than the immediate payment of the maturity value of the baby bonds now being sold at a discount by the Treasury. The face value of these bonds, just like the face value of the adjusted-service certificates, includes unearned interest over a period of years.

In addition, the Patman bill is open to the objection that it provides for currency inflation, to which I am unalterably opposed for any purpose.

This much may be said in favor of the present adjustment of the bonus question along the lines of the Tydings-Andrews plan:

The subject has been before Congress for nearly 15 years in one form or another. It has consumed hours of debate, hundreds of pages of the *Record*, and thousands of pages of stenographers' notes. It has been used as an argument in every political campaign. There has been wide disagreement as to the merits of the claim.

I therefore feel that if a fair method of settlement of this matter can be found—and when I say "fair" I mean fair to the veterans and taxpayers alike—I am disposed to favor it. The Tydings bill is the nearest approximation to my views.

I think the House is fairly familiar with the details of this method of payment. Veterans would be permitted to surrender their certificates to the Administrator of Veterans' Affairs and receive in exchange therefor a negotiable coupon bond, which could be sold on the market for cash. The amount of the bond would be determined by discounting the face value of the adjusted-service certificate at the rate of 3-percent interest, compounded semiannually, from January 1, 1945, back to the present time. From this amount there would be deducted any unpaid loans and interest. A bond would then be issued to the veteran in the amount thus determined, less the amount paid to the veteran in cash, to bring the face amount of the bond down to the highest multiple of \$50. This bond would have attached to it interest coupons bearing interest at the rate of 3 percent per annum, to be detached and cashed by the holder when due.

Upon receipt of the bond the veteran could turn it into cash at once by selling it on the open market just like any other bond. He would receive the face value of the bond, which is substantially the present value of his adjusted-service certificate.

In this way the obligation of the Government would mature in 1945, just as it would under the original bonus certificates. The only difference in the contract is that the veteran's nonnegotiable certificate is changed into a negotiable bond, and he is enabled to cash it for its present value if he so desires.

At the proper time I shall offer a motion to recommit the pending bill to the Committee on Ways and Means with instructions to report the same back to the House forthwith with an amendment striking out all after the enacting clause and inserting in lieu thereof the provisions of the Tydings bill, which is known as "S. 2277." [Applause.]

Mr. Chairman, I yield to the gentleman from North Carolina [Mr. DOUGHTON] the balance of my time, to be used as he may see fit.

Mr. DOUGHTON. Mr. Chairman, I yield 3 minutes to the gentleman from Colorado [Mr. MARTIN].

Mr. MARTIN of Colorado. Mr. Chairman, I should like to contribute some views on the money question which, if they are not novel, I think at least are not worn threadbare; but it is very obvious that no thorough presentation can be undertaken at this time.

There is no real question before the Committee about the payment of the bonus. I think it is overwhelmingly the will of the House that it shall be paid. The real issue is how it shall be paid and that issue, in my judgment, presents a question which far transcends in importance the payment of even such a stupendous sum as \$2,000,000,000.

This question is money versus bonds. So far as I am concerned, my vote on this question was predetermined many years before the occasion of the vote ever arose, and that vote, in accordance with my life views on this issue, must be for more money instead of more bonds. [Applause.]

I wish I had time to say something here about the berated greenbacks, the rag baby of the Civil War. Just two things won the Civil War in this country—men and greenbacks. During the Civil War this country had no gold. It had no credit. It received no foreign loans. Some gentleman yesterday pointed out as one of the horrible examples of inflation the greenback of the Civil War, but he did not tell you that the Government wrote an exception clause on the back of that greenback, repudiating its own money and declaring that "This shall be legal tender for all debts, public and private, except interest on the public debt and duties on imports." It also took away from the greenback the bond exchange privileges, and yet notwithstanding this repudiation, notwithstanding this discrimination, at the time of the Battle of Gettysburg, in that great crisis of the Civil War, the greenback was worth 70 cents on the dollar in gold.

It is claimed for the Vinson bill that it permits of payment in the customary way, the orthodox way. This was the consideration which determined its recommendation by a majority of the committee.

No explanation was required, none was necessary, to define payment in the customary way, the orthodox way. Everybody understood that it meant a shorter and uglier term, everybody understood that it meant bonds.

Everybody also understood that these bonds must be serviced, and that serviced means something like \$75,000,000 of annual new taxes; so when we reduce a financing transaction in the orthodox way, which must be serviced, to common English, we get tax-exempt, interest-bearing bonds, paid by taxes.

The objection to the Patman bill is that it is inflationary. Inflation is the most fearsome term in the lexicon of finance. A term so formidable, so devastating, and so commonly used, ought to have an exact definition. A leading proponent of the Vinson bill before the Committee on Ways and Means, said he did not know what inflation meant. It is all very simple. Inflation is defined by the school of sound money as any addition to the volume of money in circulation at its lowest ebb.

Money has the peculiar and distinguishing quality of being the only factor in the entire economic structure which must be fixed and static in quantity. Population may increase, production may vary, supply and demand may fluctuate, prices may slide up and down like mercury in the glass, wars may come, and the seasons may play hob with the plans of men, but the volume of money must be as changeless as the laws of the Medes and Persians.

This law of sound money is subject to only one exception. If there is to be any change in the volume of money, it must be by way of contraction. Contraction, it is true, brings on the liquidation and the fall in prices which spell panic and depression. But this only makes the money all the sounder. In a panic, money is always at its soundest. So long as the same disastrous result of panic and poverty is not arrived at by an expansion of the currency, by a vitiation of its quality, we still have beneath the wreckage of the economic structure the sure and safe foundation of sound money upon which to build again.

I am referring now to what I may term "money which is more or less real." This kind of money is repeatedly estimated to approximate five and one-half billion dollars, including all the currency which has disappeared in any way since the Civil War. It is now made up of Federal Reserve notes backed to 35 or 40 percent by irredeemable gold certificates, by national-bank notes backed by bonds, by greenbacks backed in part by gold, and by silver certificates backed by silver dollars. I will assume that this is sound money. This is the money to expand which, to add to which constitutes inflation; and inflation, in the recent language of a financial writer, is a "terrible horror" to the sound-money mind. At all cost and at all hazards, by the eternal, sound money must and shall be preserved.

I come now, however, to a field of finance which bears the same proportional relation to sound money in the matter of volume that the 10-story holding-company structure bears to the operating-company foundation upon which it rests, except that this new financial structure does not rest upon

any such firm foundation. I refer to "synthetic money", I refer to bank-check money, I refer to money which is created merely by entries on bank books, representing debt.

When the bubble burst in 1929 there is said to have been about twenty-two billion of this synthetic money in existence. It was demand deposits in banks. All told there was about sixty billion of demand and time deposits in banks when the bubble burst. And in the banks there was less than \$1,000,000,000 of what we think of as real money, or less than 2 cents on the dollar. A bank could issue \$10 upon a deposit of \$1 without having the dollar. It did not have the dollar in 1929. Instead of 10 cents behind the synthetic dollar, it had less than 2 cents. This kind of money to the amount of twenty-two billion was the basis of the synthetic money system, and the real circulating medium. So-called "real money" did less than 10 percent of business.

There was no gold in either the banks or the Treasury, no lawful money in the realm, with which to sustain this vast volume of synthetic money. It was built on confidence, and as confidence flew out the window synthetic money ran out the door, leaving a ruin in its wake nearly as great as that which overtook Germany and vastly worse than the consequences to France of an 80-percent reduction of the gold content of the franc, whereby she paid her domestic debts in 20-cent dollars. This 20-cent dollar is now the technical standard unit of value and money of theoretical redemption in that country.

A shrinkage of \$8,000,000,000 in the volume of this synthetic money, due to the losses of the depression, is claimed by many students of finance to be at the bottom of the persistence of the depression. The velocity, they say, is still there, but the volume is gone.

It is a fixed characteristic of the sound-money mind that it can look sixty billion of unsecured bank deposits, thirty billion of bonded indebtedness, and twenty-two billion of synthetic money in the face and never bat an eye; but propose any increase, any expansion, in the volume of what the lay mind considers real money, and the sound-money mind is seized with panic.

And it matters not what in the way of values there may be behind an expansion of the currency. We boast that there is \$150 worth of gold and silver in the Treasury for every dollar of currency of all kinds in existence. I have heard this boast made in the highest quarters. But a proposal to issue any additional currency is nevertheless inflationary. If there were \$2 behind it, it would be the same. If it were proposed to put this eight-billion-and-odd of gold now in the Treasury out as dollars, the sound-money mind would see the temple of finance crashing in ruins. To the men of finance, then, it is not merely a question of the kind or the intrinsic value of the proposed expansion; it is the question of expansion per se. They would be just as much opposed to a billion of new gold money as to a billion of new paper. They are opposed not merely to new money, but to any money. They deal in credit.

Some of us recall the speculation that sprang up in financial circles regarding the possible need of demonetizing gold ensuing the great gold discoveries in the Klondike, in South Africa, and in the United States in the last nineties. They feared it would become too plentiful and too cheap, and God save us from cheap money, even gold.

The same thing applies to silver. It is not a question of the intrinsic value of silver. I want to drive this home. If I could get over but a single thought on the age-long controversy over the remonetization of silver, it would be that the sound-money school would be just as much opposed to the remonetization of silver if its market value was \$1.29 an ounce as it is at 50 cents an ounce, and they would be opposed to it if it was \$2.29 an ounce. It is not at all a question what silver is worth or what it would be worth if given its rightful place as primary money in the monetary system of the world. If any man thinks that the primary obstacle to the remonetization of silver is its alleged cheapness or its alleged quantity, that man has failed to fathom the mind that controls the monetary and banking world. That world is opposed to silver regardless of its cost or its value. They would oppose a bill to issue silver certificates redeemable only in silver

bullion at its market value. They are opposed to silver because it would create additional money. They are dealers in credit. They are the masters of credit.

The Constitution empowered and thereby directed Congress to coin money and regulate the value thereof. Such a power, exercised by the Government, would be highly dangerous, but in the hands of the big bankers, who know and understand money, it is perfectly safe, until it blows up. So this great power in the Congress has been allowed to atrophy, and the men of finance coin and control credit, that is, they control it subject to the panics and depressions caused by the system.

Real money has lost the field to synthetic money, except in the smaller transactions of life. I suggested half in jest and half in earnest to the Ways and Means Committee that the present limited and fixed quantity of real money was merely a choke on business, and that perhaps it ought to be discarded altogether, except for small change, and replaced wholly by a monetary system of bank checks based on debts. The volume of our circulating medium is so small compared with the needs of commerce, as evidenced by the huge volume of synthetic money, that perhaps real money ought to be demonetized. I have no doubt such a bill would find favor with many anti-inflationists, particularly those anti-inflationists whose business is the issue and control of synthetic money.

It is generally agreed by the anti-inflationists that the payment of the bonus by the issue of currency, even though there would be a dollar of money metal behind every dollar of it in the Treasury, would start the American dollar on the pathway of the German mark. Germany is another horrible example held up to us—the war-exhausted, debt-crushed, moneyless, bankrupt Germany of that period. It may be noted that Germany appears to have revived. So to avoid Germany's experience, payment must be financed in the only safe way, the customary and orthodox way.

This is the issue presented by these two bills. It is the most momentous issue which will come before the Seventy-fourth Congress. It is the most fundamental issue in this country, the most far-reaching in its consequences. In this country are two great schools of monetary thought. In this House now they have come face to face as never before. When Members vote on either of these bills, the payment of the bonus will be only secondary in their thoughts. Their votes will reflect their views on money. My views are such as to leave me no choice.

I believe that money should bear some proportioned and balanced ratio to credit. I believe that we should have more cash and less credit; more real money and less synthetic money; that we should have a wider money base to sustain such a monumental structure of debt and credit. We have tried everything but money to bring about recovery and restore prosperity.

It may be replied, I have heard it argued, that if additional new currency were to be issued, it would soon find its way back into the bank vaults and go out of circulation, leaving us just where we were before. Well, if it does, the question is, Where is your inflation? And if it does, perhaps a small dilution of real money will help to stabilize the synthetic brew and contribute something toward the avoidance of runs on banks which carry on deposit 10 times more money than there is in existence.

Sometimes in a sardonic mood I feel that we are on the eve of a great monetary discovery, the discovery that what has heretofore throughout the history of the world been regarded and used as money is only a hindrance and a restraint in the affairs of men and that it is about to be replaced by a much more flexible system, a system based on taxes, bonds, and bank checks. That is what we really have now. We are, in fact, on a synthetic money basis.

In many things I am of the new school, but on money I am of the old school. I am for the money of the Constitution, not the money of bonds and bank checks. While the body politic is still sick and languishing, let us put some blood in its veins. That is why I am going to vote first, at any rate, for money instead of bonds to pay the bonus.

Mr. Chairman, under leave to extend my remarks in the RECORD by including a statement made by me before the Committee on Ways and Means on March 4 in support of my bill, H. R. 39, Seventy-fourth Congress, which bill was presented to the Ways and Means Committee only by way of amendments to the Patman bill, of which it is an adaptation, I insert the following:

STATEMENT OF HON. JOHN A. MARTIN, A REPRESENTATIVE IN CONGRESS FROM THE STATE OF COLORADO

The CHAIRMAN. What is the number of your bill?

Mr. MARTIN. H. R. 39.

Mr. Chairman and gentlemen, I may say by way of introduction that I was a charter member of and an organizer of the first American Legion post in the State of Colorado. I wrote its constitution and bylaws. I have been post commander of that post and have served as a member of the national Americanism commission of the American Legion.

I may say further that in recognition of my services to the ex-service men from the day war was declared against Germany, and without any politics being mixed up in it, I was given honorary membership in the Veterans of Foreign Wars, the Disabled American Veterans, and the Spanish-American War Veterans. I just mention that by way of background.

I have been interested very much and given a great deal of time to veterans' affairs ever since war was declared.

My bill is identical with the Patman bill, based on it, with the exception of certain differences that I will point out to you, and I will point them out to you very briefly.

The first section of my bill and the second section of my bill are the Patman bill in *haec verba*. There is no difference whatever. When we get down to section 3 of the Patman bill I drop that section out. That is the section that provides when the price level of 1925 is reached, or the Secretary thinks there is danger of inflation, he may retire Federal Reserve and national bank notes. I thought that involved a proposition that was somewhat extraneous to the bonus bill.

I favor Mr. PATMAN's views on money and banking generally, the views which he has just expressed about the retirement of the national debt, and so forth; but it occurs to me that that is a matter that ought to be dealt with in separate legislation embracing the whole subject matter of money and banking.

In place of section 3 I have a couple of very simple propositions that were parts of a bill I introduced in the Seventy-third Congress. I am frank to confess that I offered both of these amendments in Committee of the Whole as amendments to the Patman bill when it passed the House in the Seventy-third Congress, and both of them were voted down—which, however, has not lessened my opinion as to the practical value or benefit of these provisions. There are just two short paragraphs in section 3 of my bill. The first provides for payment of the adjusted compensation to veterans in monthly installments at the rate of \$50 a month until the full amount shall have been paid.

Briefly, the benefits of that provision may be summed up as follows:

Keeping in mind that my bill provides for the financing of the retirement of the bonus certificates in the same manner that Mr. Patman's bill does, by the issuance of United States notes, my bill will provide a gradual expansion of the currency; instead of just dumping out the whole thing in a lump sum and giving one grand splash, it will spread it out over a considerable period of time. Just what that period is I am not in a position to say. Some of these certificates can be paid off in a month or two. It might take 2 years to pay off others. I should say it might reasonably take a year to 18 months, perhaps 18 months to retire the entire amount at the rate of \$50 a month. It will be a gradual method of expanding the currency during that period of time.

The second benefit is that it will provide a sustained flow of money to business. Instead of having 30 days of prosperity followed by the usual drought, there will be a sustained flow to business throughout the country in every section of the country, every precinct of the country, during the period of liquidation. I think that is an extremely valuable consideration.

A third consideration is that it will protect hundreds of thousands of veterans from a lump-sum loss of their bonus. I have had experience with that thing, and others of you have. I could tell you pathetic and tragic things that happened through handing some poor devil seven or eight hundred dollars in a lump sum, and having it all gone in a few days or a month. There will be flocks of vultures waiting for these boys with open arms when they get their lump-sum payment of the bonus.

We have protected them in the matter of their certificates. Nobody can make a loan on a certificate but a member bank of the Federal Reserve System, and all the terms and conditions are fixed, and they are printed on the certificate. Nobody else but the lawfully recognized bank can acquire any interest in an adjusted-service certificate in any way other than through the method laid down by the Government. If he should be protected in the ownership of his certificate in that way, why should he not be protected to some extent when he is paid off? His credit will be just as good with a payment of \$50 a month coming on as if he had received the whole thing at one time, and he will not run the risk of losing it all, as will be the case in many thousands of instances.

That suggestion dovetails into another benefit. Mr. Patman says, and I agree with him, that hundreds of thousands of these veterans are on relief. They will be taken off relief if the bonus is paid. But if it is paid in a lump sum, for how long a time will a lot of them be taken off? A lot of them will just be taken off relief for 2 or 3 weeks or a month. Under this plan they will certainly be taken off the entire time during which they are receiving these \$50 a month payments. So that I consider that a decided advantage.

Those four considerations I consider important. The only one that could kick on this thing should not be the Government, it should not be Congress, but it should be the veteran who would figure out that he is now getting \$25 or \$30 a month relief, that he may get it for the next 2 or 3 years, and that he would be getting short-changed, so to speak, if he were cut off of his \$25 or \$30 a month in exchange for the \$50 of his bonus, and have to use that instead. If anybody can kick, he is the man that can kick. I may say, however, that I have gotten but one adverse reaction from a veteran. I have talked this thing out in my district. It has been published in the papers. It was all published last year. It has been discussed considerably, just in that local situation. I know it has not been national. It takes considerable of a Congressman to attract any national attention.

The next section ought to be adopted without any argument, although it was voted down in the last House. The next provision in my bill is that no payment shall be made to a man who has a taxable income. I do not apprehend that that would save a vast amount, but it would save something. That exemption applies now to Spanish War veterans. A Spanish War veteran cannot get a pension of over \$6 a month if he has a taxable income. It applies to all Government employees drawing salaries that are equivalent to a taxable income; they get only \$6 a month out of their pensions. There is no reason why this rule should not apply to World War veterans as well as to Spanish War veterans and Government employees, and I do not think there would be any objection on the part of any man getting a taxable income that he could not collect his bonus while he was getting it.

Now, I want to go to the next difference. The first difference was that I dropped out section 3 of the Patman bill and put those two little provisions in as a section in place of it. The next difference is in section 4. I incorporated in my section 4 as its opening paragraph all of section 4 of the Patman bill. I made a little transposition of phrases that I will not point out now, as it does not change the bill a particle. It is identically the same thing.

Mr. VINSON. To what Patman bill are you referring?

Mr. MARTIN. I am talking about H. R. 1.

Mr. VINSON. Introduced in this Congress?

Mr. MARTIN. Yes, sir.

My section 4 provides for retirement of the Treasury notes. It virtually converts the present sinking fund into a retirement fund for the retirement of the Treasury notes that would be issued to pay off the bonus. I might say that I consulted an expert in the Veterans' Administration on the mechanics of this thing, to see if I could have a provision to close the sinking fund, that we have now, which ought to amount to about fourteen hundred million dollars, anyway, the majority of which is out on loans, and so forth, and then continue that appropriation, to be used to retire annually the new issue with a discretion in the President to suspend the retirement but continue the appropriation if the state of the national monetary conditions made it seem wise or justifiable.

Mr. VINSON. Are you referring to section 4 of your bill?

Mr. MARTIN. Yes.

Mr. VINSON. As I understood you, you said you took section 4 of Mr. Patman's bill in its entirety?

Mr. MARTIN. Yes.

Mr. VINSON. Section 4 of the Patman bill, H. R. 1, introduced in this Congress, is entirely different from your section 4.

Mr. MARTIN. No.

Mr. VINSON. In other words, you have almost two pages.

Mr. MARTIN. That section 4 of the Patman bill is not the one that deals with the financing of the act, as I understand it. H. R. No. 1—yes; that is right. I have incorporated all that section as it reads.

Mr. VINSON. But in addition to that at much greater length.

Mr. MARTIN. Yes. In addition to that, my bill appropriates for each calendar year an amount sufficient to provide for the retirement of the United States notes to be issued under this act, to be known as "the compensation obligations fund." The amount to be appropriated shall be determined by the method provided in section 505 of the act of 1924 creating the adjusted-service certificate fund. Under that section of that act, as I understand it, although I am not an authority on this thing to the extent that Mr. Patman and other gentlemen are, there was provided an appropriation of \$112,000,000 a year—I thought it was \$125,000,000 to start with—to be used as a sinking fund. I did not know until the other day that we had cut that down to \$50,000,000 in 1933 and \$50,000,000 in 1934. We are short \$100,000,000 on that fund right there. I believe that the last independent offices bill put it up to \$100,000,000.

Here is the way I view that: We are already levying the tax to raise that sinking fund. We just close that account, but we keep the taxes and appropriations going without levying any new taxes, and there can be an annual retirement. If, say, we raise \$125,000,000 a year, there can be an annual retirement of this new currency, but with power in the President to suspend the retire-

ment but keep the fund going. My bill provides that the appropriation shall continue even though in some 1 or more years the administration might think that it was beneficial to continue the currency in circulation.

There has been one objection raised to this bill, and a method of meeting that objection has occurred to me. I have thought about it a lot, but I did not find an answer until this morning. I had my bill analyzed by people that are opposed to any payment of the bonus in any manner at this time. I find this in their criticism:

The certificates on which no loans are outstanding now number 496,500. These have an average matured value of \$987.12. That is, nearly a thousand dollars apiece. That would be nearly a half billion dollars that are now outstanding in the hands of veterans who have never borrowed on them, and therefore are presumably in condition to get along without that help. The prepayment of the bonus would deprive those who have not borrowed on their certificates of the insurance feature of the bonus certificates. If the bonus certificates are allowed to run to maturity, the holders will still have a 10-year period of insurance. Many of the holders would probably prefer to keep their insurance in force rather than to have the cash in hand now.

I had thought, of course, that if there were some way in which these veterans who did not need the payment could hold off, it would soften the blow and spread the burden. This has been my whole thought about this bill. It looks as if it is a debt we have to meet. We ought to get it off the calendar. If, without doing any harm to the class of veterans who need it most, we could spread out the burden and soften the blow, it ought to be done. This would be my remedy for that. This would be the inducement of a holdout to these owners of this half billion dollars' worth of certificates.

I would pay them 3½-percent interest from some certain date, say, beginning July 1. I would pay them 3½-percent interest on their certificates from that date until the date of payment, whether they held them a year or held them to maturity.

With the permission of the committee, I want to hand to the clerk an amendment to my bill. It is hastily drafted, because I wrote it just before running over here to the committee. It will be the addition of a subparagraph (h):

"The surrender of adjusted-service certificates for payment shall be at the option of the holders thereof, and all certificates presented for payment on and after July 1, 1935, shall bear interest from said date to date of payment, but not later than January 1, 1945, at the rate of 3½ percent per annum."

I just put some figures down here right now to indicate something as to what that would cost.

Assuming it would be \$500,000,000 in that class—and if the economy figures are right that would be about right; when it comes to figuring against the veterans I think the Economy League is pretty accurate—it would cost about fifteen million a year to pay the interest on that half billion. Now, you would cut down your immediate payment a half billion. You would cut down by excluding the income-tax receivers. You would make a certain saving in taking hundreds of thousands of veterans off of relief and paying them at the rate of \$50 a month. Perhaps an expert statistician might get at a figure by which we could pay off the adjusted-service certificates and carry the load.

I want to make one more statement, and that is this: Gentlemen, I am not expecting this bill to be reported at all, but I am submitting these propositions, these suggestions, for the consideration of the committee for the purposes of amendment. I offered them in the House before, and I have not changed my mind about their soundness since then, and would like to have the privilege of offering them again. I am merely submitting my bill as containing amendatory matter for the consideration of the committee in connection with whatever bill you may report out, which may help it to go clear through.

Mr. HILL. Would you have that 3-percent interest of which you speak cumulative and compounded?

Mr. MARTIN. I had not thought of that, and did not put it in, but I do not know that I would. It seems to me that 3 percent ought to be sufficient inducement. A man who has gone through all this depression and has been able to get along without borrowing anything on his certificate could probably get along the rest of the way. When I suggested 3 percent I simply had in mind what was about the average the Government pays on bonds, and it does not compound its interest.

Mr. LEWIS. Mr. Martin, you have adopted in a general way the Patman method of providing money?

Mr. MARTIN. It is identically the Patman bill, except in these exceptions that I have pointed out to you.

Mr. LEWIS. The amount that would be payable is about \$2,100,000,000, I think.

Mr. MARTIN. Yes.

Mr. LEWIS. The outstanding currency of the country a couple or months ago was about \$5,000,000,000?

Mr. MARTIN. Yes.

Mr. LEWIS. To add \$2,100,000,000 of this printing-press money would be to increase the outstanding currency by 40 percent. This is in order to pay a debt to the soldiers, in your opinion?

Mr. MARTIN. It is.

Mr. LEWIS. A public debt?

Mr. MARTIN. Yes, sir; it certainly is.

Mr. LEWIS. You may be more familiar than I with the history of financing among the nations of the world, but I want to say, Mr. Martin, to see what your reaction is, that I do not know an instance in history where a country has taken a first step equal to

40 percent in inflating its currency with printing-press money that has ever been able to stop on the toboggan until it reached the bottom. Do you think that public debt should be paid with printing-press money?

Mr. MARTIN. I will say this, Mr. Lewis: First, I think that my bill would cut this several hundred millions under the two-billion figure. As I pointed out to you, it would spread out the rest for perhaps from 1 to 2 years.

Another answer is this, though, Mr. Lewis: Just a short time since I heard a man so high in the Government that I will not say who he is, speaking of the soundness of the American dollar. And, speaking proudly and almost boastfully, he said: "Down in the Treasury of the United States we have \$1.35 in gold behind every dollar in existence." I said to myself, "Too much." We ought to have some more dollars.

I want to say this, Mr. Lewis, that there is no nation in the world but ours that could put out \$2,000,000,000 more and still have a dollar in gold behind every dollar of it, or 50 cents in gold behind what they have.

Mr. LEWIS. Are not your apprehensions aroused by the experience of Austria? They did not take as big a first step as 40 percent in debasing their currency to pay their debts, but Austria ended up with the crown worth nothing. It took nearly a billion marks to buy a breakfast in Germany during their inflation. They started to pay public debts with printing-press money. In Italy the lire went down to about one-fourth of its value. Seventy-five percent went off. In France the devaluation was 80 percent.

I want to say that in no instance in history with which I am acquainted has a step as great as a 40-percent inflation to pay public debts with printing-press money been taken that the country has not become utterly unable to control the subsequent train of events down the toboggan to utter repudiation. Are not your apprehensions excited in times like these by a proposal to do what has proven so disastrous to the other countries?

Mr. MARTIN. Here is a consideration which somewhat allays my excitement. We have a system now whereby the currency through the Federal Reserve System could within the period of a year or much less time be either expanded or contracted a billion dollars. It has been done. It has been contracted during the life of this administration. I do not have the figures, but I am going to dig them up now and put them in my revised remarks, of what contraction of the currency occurred here in 1934 through the retirement of the Federal Reserve notes; something like \$300,000,000 in just a few weeks.

I think this would be so gradual, it would be such a reasonable amount, it would be so soundly backed by gold that it could not result in a dangerous or undue inflation.

It is coming to look, gentlemen, and I will admit this, as if all we need is a system of taxes and bonds and bank checks. I am getting around somewhat to the view, when I am in a sardonic frame of mind, that this \$5,000,000,000 of currency which is such a choke on business and finance should be abolished, and we should go purely on a bonds and bank-checks monetary basis. That is what we are on, anyway.

Mr. VINSON. For the purpose of the record, on January 31 there was currency outstanding in the amount of \$6,333,853,655.

Mr. MARTIN. This statement has been made repeatedly, and I have heard it from different sources in the last month, though I have not taken time to check up on it, that we have in existence about five and one-half billion dollars of currency of all kinds in this country, but that includes all that has ever been issued since the Civil War, it includes all that has been lost in fires, that has been sent to foreign countries and is still there, and that has drifted out of circulation in every way. It is not known how much that amounts to but probably to several hundred million dollars.

Mr. HILL. France depreciated its franc 80 percent?

Mr. MARTIN. Yes.

Mr. HILL. Unless the currency of France had been controlled in volume, what inflation would have resulted? What percentage of inflation would have resulted from that depreciation? It would have been about 400 percent would it not?

Mr. MARTIN. It might have approximated the experience of Germany if it had not been controlled.

I want to say this, gentlemen, that I am not here to argue the merits or demerits of the various systems of money and banking or anything else. I am taking it for granted that you gentlemen know what the Patman bill is. You have it before you. I am telling you that my bill is identical with it, with the exception of these specific things that I have pointed out in the way of amendments and I am submitting them to the consideration of the committee for that purpose only. I thank you, gentlemen, for your attention.

The CHAIRMAN. We thank you, Mr. Martin, for your appearance and the information you have given the committee.

Mr. MARTIN of Colorado. Mr. Chairman, I ask unanimous consent to extend my remarks and to insert a brief statement I made before the Committee on Ways and Means on the question of the payment of the bonus.

The CHAIRMAN. Is there objection to the request of the gentleman from Colorado?

There was no objection.

Mr. DOUGHTON. Mr. Chairman, I yield 3 minutes to the gentleman from Alabama [Mr. STARNES].

Mr. STARNES. Mr. Chairman, I favor the immediate cash payment of the adjusted-service certificates and the cancelation of the interest charges on these certificates. I favor this because of the fact that it will settle a Government obligation and will distribute some of the wealth of this country where it is needed.

There is a definite need among the veterans of this country, and this will supply that need. The payment of these certificates, in my judgment, will stimulate trade and commerce in the country, because the veterans of the country will put the money into immediate circulation in the legitimate channels of trade throughout the country.

I believe the business men of this country and the vast majority of the people want to see the certificates paid and paid now.

As between the two measures before us, I favor the Vinson measure, because it will do adequate justice to the veterans and have the support of the country.

Something was said a moment ago about the question of patriotism—that patriotism was an article that could not be bought or sold. I subscribe to that statement, but I want to call attention to this fact, that the men who made the most tremendous sacrifices during the World War, from a monetary standpoint, wore the uniform; the men who made the greatest sacrifice of life were the men who wore the uniform, and the men who really exhibited loyal devotion to the country in 1917 and 1918—4,000,000 of them—wore the uniform of this country here and on the battlefields of France.

I resent the imputation that the settlement of a just obligation of the Government to the ex-service men is putting a premium on patriotism. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield to the gentleman from Arizona [Mrs. GREENWAY].

Mrs. GREENWAY. Mr. Chairman, exaltation becomes a memory on the day of reckoning. You and I would not be talking about taxation, currency, compensation, and bonus if war were at hand.

We would not be reading charts about the trend of monetary affairs if our boys—yours and mine—were getting into uniforms. We would be praying, praying with all our might, that such waste might be forgiven. We would be praying that their lives would be spared, and that to us would befall the privilege of their compensation—nothing would have seemed too much in the face of their sacrifice.

It was said today that were one of these bills to pass God alone could control our currency. Maybe what we most need is a just Providence to better distribute the ability to live. Here we are face to face with a just debt, the payment of which would bring the relief of money earned—at a time of need—and it is our responsibility that this Congress meet their obligation. And our confusion and embarrassment as to a means of payment should not be visited upon the veterans. This is another illuminating proof that until there is more universal understanding of our resources and obligations we cannot insure justice and economic peace. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield 5 minutes to the gentleman from Mississippi [Mr. RANKIN].

Mr. RANKIN. Mr. Chairman, of course I favor the passage of the Patman bill. [Applause.] Some of you say that the Patman bill is inflationary. If it is inflationary, then the Vinson bill is deflationary.

In the first place, as I pointed out before, we are never going to get out of this serious economic depression unless we have a reasonably controlled expansion of the currency. [Applause.] And the Patman bill will do that very thing. I am surprised to hear men talk about this being fiat money. We have enough gold behind it to support \$20,000,000,000 of American currency. They seem to overlook the fact that every dollar of this money is interchangeable under the Gold Standard Act of 1900 and that it has all of the gold and all of the silver and all of the credit of America behind every dollar.

Why did you give the President the right to issue \$3,000,000,000 of currency if you thought it was to be fiat money?

We are in a money panic and have been for years. In 1914 we had \$34 per capita in circulation. We expanded the currency. Listen to this, you gentlemen who are afraid of fiat money: You do not seem to be afraid of it as long as the banks issue it and get interest on it. Through the Federal Reserve bank we expanded the currency so that in 1920 we had \$53 per capita in circulation. Prices advanced in cotton, wheat, hogs, corn, lumber, and that is exactly what will happen if this Patman bill is passed and becomes a law and this money put into circulation.

Price levels are measured by the volume of currency in the country multiplied by its velocity of circulation. Where you have a slow circulation you need a large volume of the circulating medium, and where the volume is low you need a high velocity. In 1920 we had a high velocity and a large volume, but today commerce is stagnant and the velocity of money is slow. We are not going to relieve this situation until we expand this currency, increase the volume in some way, and put more money into circulation. I hear men say that there is "danger" in inflation. What danger could you face that is worse than putting 23,000,000 Americans on the dole? [Applause.]

If we had expanded the currency in 1929, we would have been better off. You pass this Vinson bill, and you will not relieve anybody except the soldier. You will not relieve the distressed farmer or the distressed business man or the man who is about to have his home or farm or property sold from under him. He will be no better off, except that you will have that much more money circulating in that immediate vicinity. You should remember that if the Vinson bill passes you will be asked to pass taxes such as you have never yet known. There will probably be a message outlining the taxes that you will have to levy. The American people are in no condition to have their burdens of taxation increased. We should pass the Patman bill, expand the currency, and pay this debt off. That will help everybody in the United States and start us on the road to permanent prosperity. You say that it will be uncontrolled inflation. If you know no more than that about the money question, you ought not to discuss it. It will not be uncontrolled. We have a provision in the bill providing that if inflation begins to run too far all we have to do is to sell bonds which are now owned by the Federal Reserve and call that money in. What we propose to do is to raise commodity prices back to the 1926 level and stabilize them there, so that we may know what to depend on in the future and that we may have prosperity for all.

I know some of you are talking about the various bills. Let me call your attention to the fact that you would not have had any bill here if it had not been for WRIGHT PATMAN. [Applause.] I do not have to go to the commander of any veterans' organization and ask him how to vote or for my standing with the veterans, nor does Mr. PATMAN. We have been fighting the veterans' battles in this House for years, and they know it. [Applause.]

The CHAIRMAN. The time of the gentleman from Mississippi has expired.

Mr. DOUGHTON. Mr. Chairman, I now yield to the gentleman from Arkansas [Mr. McCLELLAN].

Mr. McCLELLAN. Mr. Chairman, the measures pending and now under consideration by this committee present again to the Congress an issue with which it has dealt and attempted to settle in previous sessions, and let it be said now to the everlasting credit of this branch of the legislative body that it has heretofore faced this issue squarely and passed bills that would have already disposed of this problem and settled it properly had its action been concurred in by the Senate and approved by the Chief Executive. It is regrettable, indeed, that the defenders of our Nation in that great world conflict have found it so difficult to collect from the Government they so gallantly defended and preserved the adjustment in pay and compensation it has reluctantly acknowledged is due.

My colleagues, the adjusted-service certificates issued to and held by these veterans are a debt. No part of the face value of those certificates is a pension, a gift, or gratuity in

any sense. They represent an adjustment in pay due for services rendered, a character of service the highest, most dangerous, and sacrificial any government can command or exact from its patriotic citizens. That that service was performed heroically and profitably from a patriotic and military viewpoint no one will dare question.

Some few have made a feeble pretense that this debt to the soldier is not yet due and will not be until 1945. Mr. Chairman, I assert in answer to this that whatever adjustment in pay the services rendered merited, taking into consideration practices that prevailed and conditions that obtained during the prosecution of the war and at its close, the full pay of every veteran became both morally and legally due and payable at the time the Government handed to each veteran his honorable discharge from the military service.

Shall we heed those who now plead for the veterans to wait, to be patient? Is that the answer we shall give to those who offered to make the supreme sacrifice for the flag we profess to love? We must not be guilty of such ingratitude. Was that the answer of the youth of America when she called them to arms? Did they hesitate or delay or ask their Government to wait when their very lives were needed by it? Did they say wait, be patient, give us a more convenient time as the zero hour approached and they were ordered to advance across No Man's Land and face and endure a veritable hell on earth? They did not. If they had answered their country's call to the slightest degree on that fashion, there would be no American Congress assembled here today.

The war contractors have long since been paid in cash the pound of flesh they exacted. The billions paid by this Government to them in settlement of unearned profits is a part of our enormous national debt we struggle with today. The soldier sacrificed and suffered while those who manufactured munitions and war materials profiteered and plundered. Truly it was a "poor man's fight and a rich man's war." For every drop of blood shed on foreign soil by American soldiers there was \$5 in greedy and excessive profits paid by our Government unjustly to those who, by reason of their wealth and power, were in a position to take advantage and demand it.

The greatest investment this Government can make at this time in the future security of the Republic is to pay its debt to the World War veterans without further delay, equivocation, or evasion.

In this connection, Mr. Chairman and my colleagues, let me remind you war clouds again appear on the eastern horizon. The war we won did not make the world safe for democracy. Yes, we won the war, but subsequent developments prove conclusively we did not gain the gratitude and respect of our Allies. They have repudiated their debts to us. Base ingratitude. And should Europe become embroiled in another conflict, I am persuaded we can best serve humanity and promote civilization by staying at home and lending our efforts exclusively to solving our own social and economic problems.

America will not again contribute the lives of her youthful citizens to the cesspools of war on European soil, and more, my friends, the American people are looking to us for the enactment of laws that will take the profit out of war. The American Legion has advocated this legislation for the past 13 years. That organization is composed of those who know the most about the horrors of war. We will perform as Members of this Congress one of the greatest services possible to our country if we will enact at this session a universal draft law taking the profit out of war and destroying the incentive therefor.

It is regrettable and unfortunate, indeed, that a controversy has arisen over the manner of paying the adjusted compensation of the veterans. I have the greatest respect for both the gentleman from Texas [Mr. PATMAN] and the gentleman from Kentucky [Mr. VINSON]. They are sincere and desire to accomplish the same objective. The means to that end is where the disagreement lies. Frankly, my personal preference is the Patman bill, because I oppose the practice of issuing tax-exempt interest-bearing obligations. I am convinced we must soon find another and better

way of financing our governmental expenses. It is charged the Patman bill is a currency-inflation measure. Certainly the Vinson bill is a credit-inflation measure. With the credit-inflation method of financing and discharging our national obligations, we eventually pay \$2 for one. The credit structure is becoming strained. Some other safe and wiser course must be adopted soon.

In declaring I favor the immediate cash payment of the adjusted-service certificates, I yield in my sincerity to no man or organization. I may yield in my judgment to those whom I respect as having greater knowledge or information. Therefore, Mr. Chairman, I want this debt paid, and I am willing to support either the Patman or Vinson bills, but I will not support any of these other measures that seek to compromise and discount the claims of these veterans. I want to see them paid 100 cents on every dollar due them.

It has been suggested the Senate will not support the Patman bill. Is there anyone who can speak with authority and say the Senate will pass the Vinson bill? There are a large number of Members who want this obligation discharged and will support either of these bills, but we do not like to compromise on the means to the end unless by doing so the objective can be attained.

In conclusion, may I say to you again that the passage of a bill providing for immediate cash payment of the balance due our soldiers of the last war and the enactment of a universal draft law taking the profit out of war will accomplish more toward the future peace and security of our beloved America than any other action this Congress can take. Let us do both before the Seventy-fourth Congress shall adjourn. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I now yield to the gentleman from Pennsylvania [Mr. MORITZ].

Mr. MORITZ. Mr. Chairman, I wish to go on record as favoring the soldiers' bonus, and I favor particularly the Patman bill for the same reason that its enemies say it is no good, namely, that it is inflation. It is inflation. Suppose it is. It is controlled inflation, and it is what we need now. If more Members of the House could return to their constituents and see how bad conditions are, they would say, let us get the money out to the people right now, because they need it. Just last week a family was found, by chance, in one of the best residential districts of Pittsburgh, starving to death. They had had nothing to eat for 3 days. That is the reason why we must get the money into their hands now. For that reason I am in favor of the soldiers' bonus and in favor of payment now. [Applause.]

Mr. DOUGHTON. Mr. Chairman, I yield the remainder of my time to the gentleman from Kentucky [Mr. VINSON].

The CHAIRMAN. The gentleman from Kentucky is recognized for 3¾ minutes.

Mr. VINSON of Kentucky. Mr. Chairman, I rise at this time in order to keep the RECORD straight.

Upon yesterday, March 20, under extension of remarks, the gentleman from Texas [Mr. PATMAN] inserted certain quotations from hearings on this bill before the Ways and Means Committee. He failed to insert the complete colloquy, and in order to clarify the matter I will insert it in full now:

Mr. VINSON. This morning reference was made to the refinancing bill that was brought in to the floor of the House from this committee early in this session. The gentleman, as I recall—and if I am in error he may correct me—offered an amendment to that bill that would have prohibited the issue of any Federal governmental securities under that bill that bore an interest rate in excess of one-half of 1 percent a year.

Mr. PATMAN. We were trying to get the subject before the House.

Mr. VINSON. I know; but is that correct?

Mr. PATMAN. That is correct.

Mr. VINSON. Will the gentleman say that that was an inflationary measure?

Mr. PATMAN. I was trying to stop issuance of Government bonds. I am opposed to the further issuance of them, and I wanted to make it just as hard to issue them as possible.

Mr. VINSON. In other words, the gentleman wanted to stop the issue not only of Government bonds but of short-term securities?

Mr. PATMAN. Well, yes.

Mr. VINSON. That bore an interest charge of more than one-half of 1 percent

Mr. PATMAN. Short-term securities come in for about one-eighth of 1 percent.

Mr. VINSON. Some of them have?

Mr. PATMAN. The present rate.

Mr. VINSON. Not one-eighth of 1 percent?

Mr. PATMAN. Oh, yes; I beg the gentleman's pardon.

Mr. VINSON. On January 1, 1935, the smallest interest rate was sixty-seven one-hundredths of 1 percent.

Mr. PATMAN. And the length of time? Two years?

Mr. VINSON. I forget just the time, but that is the smallest interest rate at that date. But that amendment of yours would have prohibited the issue of any Federal security that bore an interest rate in excess of one-half of 1 percent?

Mr. PATMAN. Yes. I would be in favor of stopping it entirely. Mr. VINSON. And for the purpose of financing, issuing Treasury notes?

Mr. PATMAN. Yes; within limited bounds and reasonable limitations, and in no way impair or destroy a sound monetary system.

Mr. VINSON. The gentleman will agree with me that we have now outstanding \$28,000,000,000 in securities?

Mr. PATMAN. I do.

Mr. VINSON. Long-term and short-term obligations?

Mr. PATMAN. Yes.

Mr. VINSON. If I understand the gentleman, it will be his purpose to retire entirely those bonds, Treasury notes, Treasury bills, and certificates of indebtedness, and replace them with currency.

Mr. PATMAN. Gradually and eventually, yes; and change the reserve requirements of banks at the same time so that they cannot lend \$10 to everyone, so they get 100-percent reserve, and there would be no inflation at all.

The point in issue is the attitude of the gentleman from Texas with reference to the issue of currency to replace all outstanding governmental obligations. Heretofore I have stated that he desired to do that very thing. In the extension of his remarks the gentleman relies upon his statement before the committee that he favored the retirement of all governmental securities and their replacement with currency "within limited bounds and reasonable limitations and in no way impair or destroy a sound monetary system"; that he desired the change should not be made quickly but gradually and eventually.

If one takes the testimony before the committee and the statement of the gentleman from Texas during the consideration of this bill, there would be much to be said that such was his position.

However, on January 25, less than 2 months ago, the gentleman's attitude toward replacing governmental obligations with currency was not "within limited bounds and reasonable limitations, and in no way impair or destroy a sound monetary system." At that time it was not his purpose to replace the governmental obligations with currency gradually. The facts are that while the refinancing bill, strongly urged by the administration, was pending upon the floor of the House, the gentleman from Texas offered an amendment to that bill that would have limited the interest rate on all governmental securities to one-half of 1 percent. That meant all governmental securities, because at that time no interest rate was lower than one-half of 1 percent.

The gentleman from Texas frankly stated his purpose at that time, and before our committee, that the amendment was offered to stop the issue of Federal securities that bear an interest rate in excess of one-half of 1 percent and to issue Treasury notes for the purpose of Federal financing. His amendment received 38 votes; but if his money philosophy had obtained, there would have been no recent refinancing program which saves annually several millions of dollars, and which will continue to save several millions of dollars annually, by exchanging bonds bearing higher interest rates for new bonds paying lower interest rate. It would have required the issuance of currency for all short-term securities when their maturity dates arrived. There are more than \$28,000,000,000 of securities. Any securities maturing within 60 or 90 days could only be retired by the issue of this new currency. Whenever there was a governmental obligation to pay, and we did not have the money in the Treasury, all that would be necessary would be to print new currency with which to pay it. Whenever we had any expenditure in excess of actual moneys on hand at the time, such as the \$4,880,000,000 public-works and relief bill, new currency would pay for it. In other words, under the philosophy of my friend PATMAN, as expressed in his attempt to

amend the refinancing bill on January 25, there would be billions and billions of dollars, in addition to the \$2,000,000,000 for the soldiers, in new currency issued. I submit that such a condition is not within limited bounds and reasonable limitations. If such a proposal is not uncontrolled inflation, I cannot visualize what could be.

In order that there may be no mistake about the nature of the gentleman's amendment, which he offered on January 25, I insert it herein:

Amendment offered by Mr. PATMAN: Page 2, line 9, after the word "time" and the period, insert "Provided further, That the annual rate of interest shall not exceed one-half of 1 percent on all issues of bonds, the proceeds of which are to be used to pay due indebtedness or to meet public expenditures authorized by law of the Government."

It was my friend's idea that the language he used did not apply to refunding operations, but I submit that the words "due indebtedness" certainly would include governmental obligations maturing. In fact, there would be very little else that it would include under our system of financing.

I insert colloquy between my friend PATMAN and Hon. SAMUEL B. HILL, of Washington, which occurred on the floor of the House while this was under consideration:

Mr. SAMUEL B. HILL. Mr. Chairman, I rise in opposition to the amendment.

Mr. Chairman, the gentleman from Texas is endeavoring to change the system that we are operating under now, and the system that is now in existence, to that of issuing currency in lieu of bonds.

As stated in my previous remarks with reference to the amendment offered by the gentleman from Texas [Mr. DIES], we are not now quarreling with him upon that proposition. We have here at the present time a bill to authorize the Secretary of the Treasury to carry out certain refunding and refinancing operations, together with the refinancing of certain other obligations which this Congress is imposing upon the Government. It is evident that we must continue under the system we now have until it is changed. We must, through the issuance of bonds, finance this program that is now being projected. You cannot finance it through bonds bearing interest not to exceed one-half of 1 percent. If you place that limitation upon these bonds, the only possible way in which you could market the bonds would be at a discount below the par or face value of the bonds.

Mr. PATMAN. Will the gentleman yield?

Mr. SAMUEL B. HILL. I yield to the gentleman from Texas for a question.

Mr. PATMAN. Is it not a fact we have this morning \$8,300,000,000 of gold in the Treasury, which would authorize the issuance of more than \$20,000,000,000 in money and still have more than a 40-percent gold coverage?

Mr. SAMUEL B. HILL. I am not quarreling with the gentleman on that question, but that is not in this bill, and the gentleman from Texas [Mr. PATMAN] knows that we cannot have that in this bill.

Mr. PATMAN. The gentleman knows very well that we will never have a better opportunity than this to make a long, positive, and definite step in that direction.

Mr. SAMUEL B. HILL. The gentleman from Texas knows that to put his amendment in this bill simply kills the legislation and will absolutely prevent the Secretary of the Treasury from carrying out these financial operations.

So I respectfully submit that the statements I made in the debate on this bill with reference to the attitude of the gentleman from Texas, together with the results that would flow therefrom are justified by the RECORD.

PHANTOM BRAKES

My friend PATMAN takes issue with me relative to the treatment of section 3 of his bill under this heading in my speech. The real issue is completely ignored. I not only referred to the taking out of circulation the national-bank currency under the new Treasury regulation, which was in section 3 (a) 2, but I also referred directly to the treatment of the Federal Reserve notes in section 3 (a) 1-3-4 of the Patman bill. All brakes connected with the national-bank notes are withdrawn by August 1, 1935. What I said in my speech on this floor was, that the language remaining in section 3 (a) 1, 3, and 4 gave no added power to the Federal Reserve Board in regard to the control of the currency—that there was no added brake in this bill. I quoted from the Secretary of the Treasury in support of this statement. In order that Members of the House may know exactly what I said upon that occasion, I quote my entire statement made upon the floor of the House upon this subject:

PHANTOM BRAKES

Mr. VINSON of Kentucky. No, just to show you about that—I did not want to bring this up—but in a letter from the Secretary of the Treasury which I received yesterday certain language was quoted from section 16 of the Federal Reserve Act. That is my authority, and I quote from the last two paragraphs of this letter, because it is pertinent, proving conclusively there is no added brake at all in section 3 of your bill. When you take out the national-bank notes, and the gold order does that, subsections 1, 3, and 4 give no added power to the Federal Reserve Board in regard to the control of currency. I read from this letter:

"I will say, however, that my understanding is that the authority to issue Federal reserve notes against the security of direct obligations of the United States is an emergency power, subject to termination by the Federal Reserve Board at any time, and expiring in any event March 3, 1937, unless extended by Congress."

And further—

"Again, the Federal Reserve Board is given the right in section 16 of the Federal Reserve Act 'to grant in whole or in part, or to reject entirely, the application of any Federal Reserve bank for Federal Reserve notes.'"

Can you say now that the language in section 3 means anything?

I again ask the question that, in view of the language in existing law, does the words in section 3 (a) 1, 3, and 4 mean anything?

GOLD RESERVE BEHIND UNITED STATES NOTES

I do not know that there is any need to respond to this statement because it in no way contains an answer to the statement that I made that no specific gold reserve was behind the money provided for in H. R. 1. I quickly admit that the credit of the Nation would be behind any money that would be issued under any plan, inflationary or otherwise. The point I was making, which cannot be refuted, was that this bill, H. R. 1, did not place behind the currency to be issued thereunder any specific gold reserve. All the free gold profit has been moved over and will be used as a reserve for Federal Reserve notes supplementing the national-bank note issued under Treasury order of March 11. The \$2,000,000,000 gold profit allocated to the stabilization fund could not be so used without specific legislative or administrative action. They could use this gold just as easily to pay off the adjusted-service certificates under my plan, if it were so desired, as to place it as a reserve behind the currency under H. R. 1, but, if either action was taken, there would be no stabilization fund which has been, is, and will be performing a wonderful service in our recovery program in the protection of the dollar.

AMOUNT OWING TO THE VETERANS

My friend Mr. PATMAN takes issue with the statement that there is due and unpaid the veterans the sum of \$1,800,000,000. He says that the amount is more than \$2,100,000,000, and that thereby there is an error of some \$300,000,000 in the amount I use in my calculation. If I have committed error, I lay it at the feet of my friend PATMAN. He always claimed that there was a \$200,000,000 difference in the figures with the Veterans' Administration. Back in 1932, when the Veterans' Administration claimed that there was \$2,400,000,000 to be paid, my friend PATMAN stated that the true amount was \$2,200,000,000. Since those hearings, including the fiscal year in which the hearings were held in the Seventy-second Congress, we have seen 4 fiscal years. In each of these years there was, or there should have been, paid \$112,000,000 into the adjusted-service certificates sinking fund. The amount of \$448,000,000 was due and payable into this fund in these 4 years. In addition to such principal sum there would be the interest which these annual payments would earn. Consequently, I maintain that the real sum necessary to be raised for full payment is \$1,800,000,000. There is an item of some \$235,000,000 accrued interest on loans which some might add which would bring the amount to two billions, but all practical legislators will admit that this sum, or larger sums, must be canceled. It is not fair to do otherwise. In my statement before the Ways and Means Committee, I mentioned that there was a difference in opinion as to whether it was \$2,000,000,000 or \$1,800,000,000, but the best information that I could get was that the \$1,800,000,000 was the correct figure.

However, I would state to the House that my friend PATMAN has used the term "two billions" in evidencing the amount necessary to pay the soldier at this time in his speech before our committee and here on the floor of the House, up to this time, 23 times. So far as I can recall, the first time I have seen him use \$2,100,000,000 was in this extension of remarks.

I have made this statement solely for the purpose of informing the House with reference to the issues raised by my friend PATMAN herein referred to.

One further thought I would leave with you, and that is that in mentioning the attitude of Senator THOMAS of Oklahoma heretofore in this debate, when I quoted from his statement in the New York Times that we should have caution, with reference to our monetary system, this statement was made after Senator THOMAS had been specifically interviewed by a gentleman for the purpose of ascertaining whether the newspaper comment was correct, and I was informed that the Senator verified the correctness of the interview. I would call the attention of this House to the fact that the Senator from Oklahoma is coauthor with my friend PATMAN of H. R. 1, and that the Senator has introduced a similar bill in the Senate of the United States.

I repeat here that when an inflationist such as he, sincere as he is, says that caution should be observed with reference to any monetary changes, Members of this honorable body should "stop, look, and listen."

IN CONCLUSION

I read a wire addressed to the Ways and Means Committee:

Subject: Bonus. Am 64 now. In 1945 my new address will be Saint Peter's roof garden.

I ask the House to adopt the strongest vehicle in its judgment in order that the soldiers will receive their adjusted pay for personal service rendered in their lifetime. [Applause.]

The CHAIRMAN. The time of the gentleman from Kentucky [Mr. VINSON] has expired. All time has expired. The Chair will briefly recapitulate the parliamentary situation.

This is an unusual rule—but a very adequate one. The Chairman of the Committee on Rules and his committee are to be congratulated on the admirable manner in which they have met a difficult situation.

Under the special order, all amendments pertaining to the payment of the adjusted-service certificates are in order, the rules of the House to the contrary notwithstanding. At a time when it is the vogue to term all special rules "gag rules", here is a special order which liberalizes, instead of restricts, the rules of the House. As Chairman O'CONNOR well says, it is the anthesis of a gag rule.

Under the clause waiving the restrictions of the rules of the House against any proposition to pay adjusted-service certificates, it permits consideration of the Patman bill, the Cochran bill, the McReynolds bill, the Andrew bill, and similar measures which otherwise could not be considered because not germane. Accordingly, after conference with the Speaker, the Chairman of the Committee on Rules, the majority leader, and the authors of the several bills, the Chair will recognize Members who desire to offer major amendments in the following order:

The first section of the pending bill, the Vinson bill, having been read for amendment, the Chair will recognize the gentleman from Texas [Mr. PATMAN] to offer his bill as a substitute for the Vinson bill. While it will be offered as a substitute, it will be, technically speaking, an amendment. Then the gentleman from Missouri [Mr. COCHRAN] will be recognized to offer his bill as a substitute for the Patman bill in the pending amendment to the Vinson bill. If the gentleman from Tennessee [Mr. McREYNOLDS] desires, he will then be recognized to offer his bill as an amendment to the Cochran bill or, if he prefers to await a vote on the Cochran substitute and the Cochran substitute is disposed of adversely, he may then offer his bill as a substitute for the Patman bill in the amendment to the Vinson bill. We may have pending at the same time an amendment, an amendment to the amendment, a substitute for the amendment, and an amendment

to the substitute. All four forms of amendment may be pending simultaneously. That is the limit, as any further proposal would be an amendment in the third degree.

Under the rules of the House, an amendment is perfected before it is voted on. Any substitute is then perfected; and then, both the amendment and the substitute for the amendment having been perfected, the Committee takes its choice of the two. It should also be borne in mind that the Committee, having chosen one of the two, and having adopted either the amendment or the substitute for the amendment, it is then too late to offer further perfecting amendments.

If the various bills are offered in the order indicated, the Vinson bill comprises the text of the bill; the Patman bill is the amendment to the text; the Cochran bill is the substitute for the amendment to the text; and any further bill proposed is an amendment to the substitute.

The question will come first on perfecting amendments to the Patman bill; second, on perfecting amendments to the Cochran bill. The two bills having been perfected, the Committee will then vote on substituting the Cochran bill—or the Cochran bill, as amended—for the Patman bill. The question will then recur on adopting the prevailing bill as an amendment to the Vinson bill.

The Clerk will read.

The Clerk began reading the preamble.

Mr. PATMAN. Mr. Chairman, a point of order. The Clerk is not reading the bill.

The CHAIRMAN. The Clerk will read the first section of the bill.

The Clerk read as follows:

Be it enacted, etc., That notwithstanding the provisions of the World War Adjusted Compensation Act, as amended (U. S. C., title 38, ch. 11; U. S. C., Supp. VII, title 38, ch. 11), the adjusted-service certificates issued under the authority of such act are hereby declared to be immediately payable. Payments on account of such certificates shall be made in the manner hereafter provided in this act upon application therefor to the Administrator of Veterans' Affairs, under such rules and regulations as he may prescribe, and upon surrender of the certificates and all rights thereunder (with or without the consent of the beneficiaries thereof). The payment in each case shall be in an amount equal to the face value of the certificate, except that if, at the time of application for payment under this act, the principal with respect to any loan upon any such certificate has not been paid in full by the veteran (whether or not the loan has matured), then the Administrator shall (1) pay or discharge such unpaid principal in such amount as is necessary to make the certificate available for payment under this act, (2) deduct the same from the amount of the face value of the certificate, and (3) make payment in an amount equal to the difference between the face value of the certificate and the amount so deducted.

Mr. PATMAN. Mr. Chairman, I offer an amendment as a substitute, and pending that I give notice that if this amendment is adopted I shall move that each section as read be stricken from the remainder of the bill.

The CHAIRMAN. The gentleman from Texas offers an amendment and gives notice that if the amendment is adopted he will move that each section as read be stricken from the remainder of the bill.

The Clerk will report the amendment offered by the gentleman from Texas.

The Clerk read as follows:

Amendment offered by Mr. PATMAN: Strike out section 1 and insert the following substitute:

"That title V of the World War Adjusted Compensation Act, as amended, is amended by adding at the end thereof three new sections, to read as follows:

"PAYMENT OF CERTIFICATES BEFORE MATURITY

"SEC. 509. (a) The Administrator of Veterans' Affairs is authorized and directed to pay to any veteran to whom an adjusted-service certificate has been issued, upon application by him and surrender of the certificate and all rights thereunder (with or without the consent of the beneficiary thereof), the amount of the face value of the certificate as computed in accordance with section 501.

"(b) No payment shall be made under this section until the certificate is in the possession of the Veterans' Administration, nor until all obligations for which the certificate was held as security have been paid or otherwise discharged.

"(c) If at the time of application to the Administrator of Veterans' Affairs for payment under this section the principal and interest on or in respect of any loan upon the certificate have not been paid in full by the veterans (whether or not the loan has matured), then, on request of the veteran, the Administrator shall (1) pay or otherwise discharge such unpaid principal and

so much of such unpaid interest (accrued or to accrue) as is necessary to make the certificate available for payment under this section, and (2) deduct from the amount of the face value of the certificate the amount of such principal and so much of such interest, if any, as accrued prior to October 1, 1931.

"(d) Upon payment under this section the certificate and all rights thereunder shall be canceled.

"(e) A veteran may receive the benefits of this section by application therefor, filed with the Administrator of Veterans' Affairs. Such application may be made and filed at any time before the maturity of the certificate (1) personally by the veteran, or (2) in case physical or mental incapacity prevents the making or filing of a personal application, then by such representative of the veteran and in such manner as may be by regulations prescribed. An application made by a person other than a representative authorized by such regulations, or not filed on or before the maturity of the certificate, shall be held void.

"(f) If the veteran dies after the application is made and before it is filed, it may be filed by any person. If the veteran dies after the application is made, it shall be valid if the Administrator of Veterans' Affairs finds that it bears the bona fide signature of the applicant, discloses an intention to claim the benefit of this section on behalf of the veteran, and is filed before the maturity of the certificate, whether or not the veteran is alive at the time it is filed. If the death occurs after the application is made or filed but before the receipt of payment under this act, payment shall be made to the beneficiary designated.

"(g) Where the records of the Veterans' Administration show that an application, disclosing an intention to claim the benefits of this section, has been filed before the maturity of the certificate, and the application cannot be found, such application shall be presumed, in the absence of affirmative evidence to the contrary, to have been valid when originally filed.

"(h) SEC. 510. If, at the time this section takes effect, a veteran entitled to receive an adjusted-service certificate has not made application therefor, he shall be entitled, upon application made under section 302, to receive at his option either the certificate under section 501 or payment of the amount of the face value thereof under section 509.

"(i) Subdivisions (b) and (c) of section 302, section 311, subdivision (b) of section 312, section 602, and subdivision (b) of section 604 of the World War Adjusted Compensation Act, as amended (U. S. C., Supp. VII, title 38, secs. 612, 621, 622, 662, and 664), are hereby amended, to take effect as of December 31, 1934, by striking out "January 2, 1935" whenever it appears in such subdivisions and sections and inserting in lieu thereof "January 2, 1940."

"(j) SEC. 511. The Administrator of Veterans' Affairs, in the exercise of his powers to make regulations for payment under section 509, shall to the fullest extent practicable provide a method by which veterans may present their applications and receive payment in close proximity to the places of their residence."

"SEC. 2. (a) Payment of the face value of adjusted-service certificates under section 509 or section 510 of the World War Adjusted Compensation Act, as amended, shall be made in United States notes not bearing interest. The Secretary of the Treasury is hereby authorized and directed to issue such notes in such amount as may be required to make such payment, and of the same wording, form, size, and denominations as United States notes issued under existing law, except that the wording thereon shall conform to the provisions of this act. The Administrator of Veterans' Affairs and the Secretary of the Treasury are hereby authorized and directed jointly to prescribe rules and regulations for the delivery of such notes in payment under section 509 or section 510 of the World War Adjusted Compensation Act, as amended; and there is hereby appropriated out of the Treasury such amount of such notes as may be necessary to make such payment.

(b) United States notes issued pursuant to the provisions of this act shall be lawful money of the United States and shall be fixed by law. Such notes shall be legal tender in payment of all debts and dues, public and private, and shall be receivable for customs, taxes, and all public dues, and when so received shall be reissued. Such notes, when held by any national-banking association or Federal Reserve bank, may be counted as a part of its lawful reserve. The provisions of sections 1 and 2 of the act of March 14, 1900, as amended (U. S. C., title 31, secs. 314 and 408), and section 26 of the Federal Reserve Act, as amended (U. S. C., title 31, sec. 409), are hereby made applicable to such notes in the same manner and to the same extent as such provisions shall apply at the time of the enactment of this act or in the future to United States notes.

SEC. 3. (a) Whenever the index number of the wholesale all-commodity prices rise above the index number of such prices for the years 1921 to 1929, as computed by the Bureau of Labor Statistics of the Department of Labor, notwithstanding any provisions of law to the contrary, the following methods for contracting the issues of currency in the United States may be in force and effect, in the manner and to the extent prescribed in subsection (b) of this section:

(1) Termination of the issuance and reissuance of Federal Reserve notes secured by direct obligations of the United States.

(2) Termination of the issuance and reissuance of national-bank circulating notes, and the retirement of such notes from circulation as rapidly as practicable.

(3) Termination of the issuance and reissuance of Federal Reserve notes secured only by gold or gold certificates.

(4) Termination of the issuance and reissuance of Federal Reserve notes secured by notes, drafts, bills of exchange, acceptances, or bankers' acceptances which are not issued in direct benefit of commerce, industry, or agriculture.

(b) Any such method of contracting currency issues may be applicable when the Secretary of the Treasury finds that its application is necessary in order to maintain the index number of wholesale all-commodity prices at the approximate level of the index number of such prices for the years 1921 to 1929, or to prevent undue expansion of the currency, and issues an order setting forth such finding. Each such order shall prescribe such rules and regulations as are necessary and appropriate to carry out the provisions of this section with respect to the method of contraction made applicable in the order. The Secretary may make such methods applicable in the order in which they are set forth in subsection (a) of this section, or in any order he chooses. When any such order is issued with respect to Federal Reserve notes, the Federal Reserve Board shall take such action as may be necessary to facilitate the enforcement of the order.

SEC. 4. Section 505 (authorizing annual appropriations ending with the year 1946 for the payment of adjusted-service certificates of the World War Adjusted Compensation Act, as amended), except the first sentence thereof, is hereby repealed. Amounts in the adjusted-service certificate fund are hereby made available for the expenses of printing and engraving United States notes issued under this act, for paying fractional parts of a dollar which cannot be paid in United States notes issued under the provisions of this act, and for paying the principal and interest on or in respect of loans pursuant to the provisions of subsection (c) of section 509 of the World War Adjusted Compensation Act, as amended.

SEC. 5. This act may be cited as "the Adjusted Compensation Act, 1935."

Mr. PATMAN. Mr. Chairman, this amendment was carefully prepared after consulting with the officials of the Veterans' Administration, the officials of the Treasury Department, and the Legislative Counsel of the House of Representatives. It is exactly like H. R. 1 with these minor exceptions: There was some question as to whether our bill provided for the appropriation, in the minds of some of the Members of the House. In order to make sure that there would be no doubt about it we placed in here an appropriation of the money in accordance with the will of some of the officials of the Treasury Department and some of the Members of the House.

We have also inserted in this amendment an extension of the time within which veterans may file their applications for adjusted-service certificates; and we have also inserted the one committee amendment. So there is no substantial difference between this amendment and the Vinson bill except the method of payment and refunding of interest. My amendment provides for remission since October 1, 1931, and Mr. Vinson's remits interest back to 1927.

Mr. VINSON of Kentucky. Mr. Chairman, will the gentleman yield?

Mr. PATMAN. I yield.

Mr. VINSON of Kentucky. Was the provision with regard to the extension of time within which applications could be filed taken from H. R. 3896?

Mr. PATMAN. Yes; two paragraphs were taken from my bill and put in the gentleman's bill, and I felt like I was at liberty to take one paragraph from the gentleman's bill and put in my bill.

Mr. VINSON of Kentucky. Does it contain an appropriation like we have?

Mr. PATMAN. There is a provision appropriating this money.

Mr. VINSON of Kentucky. Will the gentleman put it in the RECORD?

Mr. PATMAN. I will include it in my remarks in the RECORD.

Mr. VINSON of Kentucky. I should like to get it, because we have not been favored with copies of the new bill.

Mr. PATMAN. A page will bring a copy to the gentleman right away.

Mr. Chairman, this is not an inflationary bill. Senator THOMAS has been quoted as saying this was going too far. I have a statement from Senator THOMAS in which he states that it will not be too much money in circulation; and if there should be there is perfect control; that is, as money is put out to pay the veterans, Federal Reserve notes can be withdrawn, and not one dollar of unnecessary money will be placed in circulation.

Mr. Chairman, I ask unanimous consent to insert Senator THOMAS' statement in the RECORD; and I ask unanimous consent also to revise and extend my remarks and to insert excerpts.

The CHAIRMAN. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. PATMAN. I want to invite the attention of the Members of the House to the testimony of the witnesses who appeared before the Ways and Means Committee. I want them to have the facts; that is all I want. Then if we cannot win after you get all the facts we are not entitled to win and we will not ask to win. Look at the RECORD of this morning on page 4130 where I answered the gentleman from Kentucky [Mr. VINSON], and I expect to answer every statement that is made on the floor of this House against our legislation before the RECORD has been finished tomorrow night after we vote on this bill.

We have a definite proposition asking for the payment of a definite sum based upon a definite theory. We say that these certificates were due October 1, 1931, really due, although payable in 1945. We have something definite to work on. We ask for the payment of interest only since that definite date.

Those supporting the so-called "Vinson bill" do not know where they are going; they do not know when the certificates were due; they do not even claim that they were due at a certain time, but they are talking even of the payment of interest back to 1927. Well, we know they were not due in 1927. There is no way you can figure or contend that these certificates were due before 1931, and certainly you cannot consistently contend that the interest should be remitted back of October 1, 1931.

Not only are we definite as to the time and to the amount, but we have a definite method of payment. On the Vinson bill you do not know how it is to be paid, except to issue more bonds and assess more taxes, and you do not know where you will get the tax money; that is it. You expect it will come from more tax-exempt interest-bearing bonds.

Now, upon the question of good faith, I have never told the American people that we wanted this to be paid that way. We were never able to get consideration of this proposal until we went before them with a definite proposition.

[Here the gavel fell.]

Mr. PATMAN. Mr. Chairman, I ask unanimous consent to proceed for 2 additional minutes.

The CHAIRMAN. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. PATMAN. We did not get consideration until we were able to show them that, although these certificates are really payable in 1945, they are past due now and were due October 1, 1931, if the veterans are treated the same way as other people with regard to payment of money due on World War contracts. We did not get consideration then; we were passed off with the wave of a hand. But when we came back with a definite method of payment, a method of payment that would not involve a bond issue, that would not involve an increase of taxation, that would not interfere with the National Budget, that would not in any way destroy or impair a sound monetary system, then we got consideration from the American people, and not before then.

A bill has been introduced on the theory that the Senate prefers another bill. Senator THOMAS says:

I favor the Patman bill. I am of the opinion that it will secure more support and votes in the United States Senate than either of the other pending measures.

[Applause.]

[Here the gavel fell.]

IMPORTANT STATEMENT—REFUNDING OF INTEREST

Mr. PATMAN. In a letter to the Honorable Willis C. Hawley, Chairman of the Committee on Ways and Means, House of Representatives, in 1931, the Secretary of the Treasury stated:

As far as those sections of the bill are concerned, referring to the payment by the Administrator of Veterans' Affairs of the principal and interest of loans secured by veterans on their certificates

or the repayment of interest paid in excess of 4 percent compounded annually, the Administrator of Veterans' Affairs informs me that the administrative difficulties involved are so great as to make this task almost impossible of performance. The total number of transactions involving interest on loans made on certificates up to date, it is estimated, exceeds 6,000,000. To make a recomputation of interest in each one of these cases would in itself constitute an extremely difficult problem. But the difficulties are further enhanced, owing to the fact that numerous loans to veterans were made by banks, and many of these loans have been repaid and the notes destroyed. Even if it were determined administratively feasible to undertake this mass of recomputations, its practical effect would not be in the interests of the veterans seeking cash on their certificates, as the time it would take to accumulate the necessary data upon which to base action would constitute a major delay in the distribution of any funds to be paid. Moreover, it would seem as if this proposal involves discrimination as between the veteran who borrowed with his certificate as collateral and the veteran who borrowed on some other form of security.

Our bill, H. R. 1, provides for remission of interest subsequent to October 1, 1931, and will not involve the millions of transactions mentioned in this statement.

The Vinson bill, H. R. 3896, remits interest back to 1927 and will involve the millions of transactions mentioned in this statement.

Mr. CONNERY. Mr. Chairman, I move to strike out the last period.

Mr. Chairman, it was not my intention to speak at all on this proposition. Twelve years ago the first speech I made on the floor of this House was a speech in favor of the passage of the soldiers' bonus act [applause] before the bill came up at all, and I had the privilege of voting for the passage of the bonus bill.

I rise to speak today merely because different colleagues have asked me how I stood and if I would make a statement on these conflicting bills.

I am going to take the time of the House to say that I am in favor of the Patman bill and I intend to vote for the Patman bill. [Applause.]

Mr. Chairman, I think the strongest argument in favor of an adjusted-compensation payment to the veterans I have ever heard was put up by Mr. Grace before the Senate committee the other day when he stated and admitted that he had received about \$12,000,000 worth of bonuses during the war on munitions which went to destroy other human beings. When asked if he favored a veterans' bonus he said, "No." He did not believe that a veteran who had been getting \$1 a day in the trenches in France, the veteran who had experienced all manner of indescribable hardship and suffering, should be given any compensation whatever for the time he lost away from private life. I think that is clearly the best argument for payment of a bonus.

Mr. Chairman, I hate to take issue with my dear friend, the gentleman from Kentucky [Mr. VINSON]. He has always been an advocate of the veterans' bonus and veterans' legislation. I dislike very much to differ with him today, but I have stood shoulder to shoulder with WRIGHT PATMAN ever since he came to Congress, fighting for a real bonus for the veterans of the United States, and today I am with him again. I know the Patman bill is going to pass the House and the Senate. I do not know what is going to happen at the White House, but whatever happens it is going to become a law at this session of Congress. [Applause.]

Mr. KVALE. Will the gentleman yield?

Mr. CONNERY. I yield to the gentleman from Minnesota.

Mr. KVALE. Does the gentleman recall that when the veterans' organizations sent their representatives to a previous hearing in a previous Congress to advocate the enactment of the Patman plan, one of the witnesses was that lovable old character, now deceased, the national head of the Farmers' Union, John Simpson.

Mr. CONNERY. That is true.

[Here the gavel fell.]

Mr. COCHRAN. Mr. Chairman, I offer a substitute for the Patman amendment.

Mr. TABER. Mr. Chairman, why does not the Chairman of the Ways and Means Committee ask unanimous consent that the amendment offered by the gentleman be considered

as read and printed in the Record, without taking the time to read it.

Mr. DOUGHTON. Mr. Chairman, we want all the information we can get concerning all of these bills. They are important enough to be read in full, and we want them all read.

The Clerk read as follows:

Mr. COCHRAN offers the following substitute for the Patman amendment:

"That section 507 of the World War Adjusted Compensation Act, as amended, is hereby further amended to read as follows:

"All amounts in the fund shall be available for payment by the Administrator of Veterans' Affairs of adjusted-service certificates upon their maturity or the prior death of the veteran; for payment under section 502 to banks on account of loans to veterans; for the repayment of loans made by the Administrator of Veterans' Affairs out of the United States Government life insurance fund on security of adjusted-service certificates, in which case the Administrator of Veterans' Affairs shall pay interest to such fund to date of maturity of the loan at the rate such fund is authorized to receive under the provisions of subdivision (m) of section 502, as amended; and for payment by the Secretary of the Treasury to veterans of the amount of the cash payment authorized to be paid by this act upon the surrender of their adjusted-service certificates."

"SEC. 2. That title V of the World War Adjusted Compensation Act, as amended, is further amended by adding to the end thereof a new section to read as follows:

"SEC. 509. (a) At the option and upon the application of any veteran to whom there has been lawfully issued an adjusted-service certificate under the provisions of this act and upon the complete surrender of such adjusted-service certificate, together with all rights and privileges thereunder (with or without the consent of the beneficiary thereof), the Administrator of Veterans' Affairs shall certify to the Secretary of the Treasury the amount of the maturity value, shown on the face of the adjusted-service certificate surrendered, discounted (at true discount) to January 1, 1945, at the rate of interest of 3 percent per annum, compounded semiannually, from the 1st day of the January or July (whichever is the earlier date) next succeeding the date of the filing with the Administrator of Veterans' Affairs of the application, less any indebtedness on account of any loan or loans made thereon under the provisions of this act and interest if any accrued to the date of the filing of the application with the Veterans' Administration: *Provided*, That for the purposes of this section, on and after January 1, 1932, the rate of interest charged on loans shall be 3 percent per annum, compounded annually, and any interest charged in excess of this date shall be accordingly adjusted and taken into consideration in the amount certified.

"(b) No payment shall be made or bonds issued under this section until the certificate is in the possession of the Administrator of Veterans' Affairs, nor until all obligations for which the certificate was held as security have been paid or otherwise discharged.

"(c) If at the time of application to the Administrator of Veterans' Affairs for settlement under this section the principal and interest on or in respect of any loan upon the certificate have not been paid in full (whether or not the loan has matured), then the Administrator of Veterans' Affairs shall (1) pay or otherwise discharge such unpaid principal and so much of the unpaid interest (accrued or to accrue) as is necessary to make the certificate available for payment under this section, and (2) deduct from the amount of any settlement the amount of such principal and so much of such interest, if any, as accrued prior to the date of filing of application with the Veterans' Administration to surrender such certificate: *Provided*, That as to loans on adjusted-service certificates, properly made, unpaid and held by a bank upon application for benefits in accordance with provisions of this section the bank holding the note and certificate shall, upon notice from the Administrator of Veterans' Affairs, present them to the Administrator of Veterans' Affairs for payment to the bank in full satisfaction of its claim of the amount of unpaid principal and unpaid interest, except that if the bank, after notice of application under this section, fails to present the certificate and note to the Administrator of Veterans' Affairs within 15 days after the mailing of the notice so to do, such interest shall be only up to the fifteenth day after the mailing of such notice.

"(d) Upon the filing of an application for benefits under this section the certificate and all rights and privileges thereunder shall be canceled.

"(e) A veteran may receive the benefits of this section by application therefor filed with the Administrator of Veterans' Affairs during the lifetime of the veteran. Such application may be made and filed at any time before the maturity of the certificate (1) personally by the veteran or (2) in case physical and mental incapacity prevents the filing of a personal application then by such representative of the veteran and in such manner as may be by regulations prescribed by the Administrator of Veterans' Affairs. Application made by a person other than a representative authorized by such regulations shall be held void.

"(f) If the veteran dies after application has been filed, the settlement authorized under provisions of section 509 of this act shall be made to the estate of the veteran.

"(g) Settlements under the provisions of this section shall not be made until 3 months subsequent to the date of its enactment.

"(h) The Secretary of the Treasury is authorized and directed, upon receipt from the Administrator of Veterans' Affairs of a statement in a form to be prescribed by the Secretary of the Treasury, to issue, in settlement of the amount certified to be due, negotiable bonds, with coupons attached bearing interest at the rate of 3 percent per annum payable semiannually, up to the highest multiple of \$50 represented in the amount certified. Such bonds shall be dated from the 1st day of the January or July (whichever is the earlier date) next succeeding the date of the filing with the Administrator of Veterans' Affairs of the application and shall be redeemable in lawful money of the United States on January 1, 1945. The difference between the net amount certified as due and the amount represented by the bonds issued shall be paid by the Secretary of the Treasury by check drawn on the Treasurer of the United States: *Provided*, That for a period of 6 months from the date of issuance no bond issued under the authority of this act shall be negotiable or assignable, or used as collateral security for a loan, by the person to whom the bond is issued, for any consideration less than the amount shown on the face of the bond as the redemption value; and any person or persons entering into any agreement either on behalf of themselves or others to procure by purchase, trade, or otherwise any bond in violation of this provision shall be guilty of a fraud and shall be punished by a fine of not more than \$10,000 or by imprisonment for not more than 2 years, or both.

"(i) The Secretary of the Treasury is authorized and directed to redeem from the United States Government Life Insurance Fund all adjusted-service certificates held by that fund on account of loans made thereon and shall pay to the United States Government Life Insurance Fund the amount of the outstanding liens against such certificates, including all interest due or accrued, together with such amounts as may be due under subdivision (m) of section 502 as amended. The Secretary of the Treasury in making redemption of adjusted-service certificates from the United States Government Life Insurance Fund is authorized and directed to make payment therefor by issuing to the United States Government Life Insurance Fund bonds of the United States which shall bear interest at the rate of 4½ percent per annum, and such bonds shall not be callable until the expiration of a period of 10 years from date of issue."

Mr. ARNOLD. Mr. Chairman, a parliamentary inquiry.

The CHAIRMAN. The gentleman will state it.

Mr. ARNOLD. Mr. Chairman, should the Cochran substitute amendment be adopted, what provision is there for a vote on the Patman bill without the Cochran amendment?

The CHAIRMAN. If the Cochran bill should be substituted for the Patman bill, the Committee would then vote on the Patman amendment as amended by the Cochran substitute.

Mr. ARNOLD. Then, do I understand there would be no opportunity to vote on the Patman bill as is?

The CHAIRMAN. When the Patman amendment has been perfected and the Cochran substitute has been perfected, the Committee votes on both bills by voting to determine whether it will substitute the Cochran bill for the Patman bill. The vote then recurs on the Patman amendment, or on the Patman amendment as amended by the Cochran substitute.

Mr. ARNOLD. As I understand it, if the Cochran substitute is adopted, there is no way whereby we can vote directly on the Patman bill without the Cochran amendment.

The CHAIRMAN. In voting on the Cochran substitute, the Members are thereby voting on the Patman amendment. If the Committee adopts the Cochran substitute, it has voted against the Patman bill; and if it rejects the Cochran substitute, it has voted for the Patman bill.

Mr. CONNERY. Mr. Chairman, a parliamentary inquiry.

The CHAIRMAN. The gentleman will state his inquiry.

Mr. CONNERY. If the Committee should adopt the Cochran amendment, that would substitute the Cochran amendment for the Patman bill?

The CHAIRMAN. The gentleman has correctly analyzed the situation.

Mr. McFARLANE. Mr. Chairman, a parliamentary inquiry.

The CHAIRMAN. The gentleman will state it.

Mr. McFARLANE. If we are for the Patman bill, we want to vote against the Cochran amendment?

The CHAIRMAN. That is not a parliamentary inquiry. The gentleman from Missouri [Mr. COCHRAN] is recognized for 5 minutes.

Mr. COCHRAN. Mr. Chairman, the amendment just read may be commonly called the "Tydings-Andrews-Cochran

bill", introduced in the Senate by Mr. TYDINGS and in the House by the gentleman from New York [Mr. ANDREWS] and myself.

The gentleman from Massachusetts [Mr. TREADWAY], ranking member of the Ways and Means Committee, who is entitled to first recognition when the time comes to recommit this bill, has stated to the House today that he proposes to offer as a motion to recommit the Senator Tydings' bill, which means that his motion to recommit is the identical bill introduced by the gentleman from New York [Mr. ANDREWS] and myself, or the substitute I have just offered.

Mr. Chairman, what was the purpose of introducing this substitute? The gentleman from Massachusetts [Mr. CONNERY] just answered the question in his speech when he stated: "I do not know what is going to happen at the White House." Some of us feel, in view of what has happened in the past, we know what is going to happen at the White House if the Patman bill ever reaches the White House. It is going to be vetoed. We also feel the Vinson bill is going to be vetoed if it ever reaches the White House. Then what have you? Nothing but disappointment for the veterans.

When you are in the position of seeking legislation, and it requires the signature of the President to the bill in order for that legislation to become a law, and it is generally known the President will not sign the bill, what is the best thing to do? The only thing to do is to compromise. Here is the opportunity for a compromise. If this bill goes to the Senate, there will be some conferences with the President. The President has been compromising for the last 2 years, and I may say he has been compromising on some mighty important legislation. It is reasonable to assume that he will compromise on this legislation, and when we do compromise the veterans will get more than is actually in the bill that I am asking you to vote for, because the President will be required to yield to the Senate in order to effect the compromise.

I stated yesterday this bill is not as liberal as I would make it. I favor canceling the interest, because if you do not the veteran is going to get little to speak of. I promised Senator TYDINGS I would introduce his bill as he introduced it, but I am sure the Senate, if that body passes the Tydings bill, will eliminate payment of interest on the outstanding loans. This must be done, because some banks charged the veterans as high as 8 percent.

Men have stood here for 2 days and assailed the Patman bill because of its inflationary features. Every man who has so expressed himself should support my substitute. If you do not you are going to find yourself in the end voting for a bill that you have spoken against.

The President has enough burdens without this House increasing them. Why send him legislation we know in advance he will not sign? I am unwilling to do that.

The gentleman from Tennessee [Mr. McREYNOLDS] very well stated the issue this morning when he said he had been working for years for the veterans, and the veterans are his friends. I place myself in the same position. The gentleman from Tennessee told you this morning what the veteran wants is money, not your vote. If you cannot get the veterans the money, what is the use of sending the bill to the White House? Is it to extend your life as a public official and help you in the next campaign? I am not willing to do that. That is why I offered the substitute. I want to get the veterans some dollars.

My position upon this legislation is clear. I have never voted for a bonus bill because I knew the President would veto it in the form it was presented, and I will not vote for the Patman bill or the Vinson bill on final roll call, because I know that I would be deceiving the veterans, or at least I feel that I would be deceiving them in voting for a bill that I feel has no opportunity to become a law.

[Here the gavel fell.]

Mr. COCHRAN. Mr. Chairman, I ask unanimous consent to proceed for 2 additional minutes.

The CHAIRMAN. Is there objection to the request of the gentleman from Missouri?

There was no objection.

Mr. COCHRAN. Now, Mr. Chairman, I am considering this question from the standpoint of trying to do something

to get some money for the needy veterans who want it, and the only way you can do that is to pass a bill that by way of a compromise might become a law. I am not telling you the President will sign this bill; but give us an opportunity to try to work out some compromise with him. You have had your chance on a previous occasion, and lost. Give us a chance.

Now, remember, when the gentleman from Massachusetts [Mr. TREADWAY] offers his motion to recommit and presents Senator TYDINGS' bill, it is going to be identically the same as this bill, which is the bill Mr. ANDREWS of New York and myself introduced in the House. Mr. TREADWAY is simply offering Senator TYDINGS' bill, which is similar.

I hope you will weigh the situation carefully, and I feel if you do you will be doing more for the veterans by voting for a bill that has an opportunity to be signed by the President than by voting for bills that have no chance whatsoever to secure his signature. [Applause.]

Mr. PATMAN. Mr. Chairman, I ask for recognition in opposition to the substitute amendment.

We expect a direct vote between H. R. 1, the amendment which I have just offered, and H. R. 3896 in this way. We expect to vote down this amendment, and we expect to vote down the other amendments, and after these amendments are defeated, then we will have a direct vote between our amendment and the Vinson bill.

In regard to this particular amendment, I do not believe it has much support in this House. It is based upon the theory that a veteran who holds an average certificate amounting to about \$1,000 will receive, under the Cochran amendment, about \$154. This presumes he has borrowed the limit allowed by law every time he was allowed to borrow, and 6 out of 7 have done this. So 6 out of every 7 veterans under the Cochran amendment would receive on this basis \$154 for every \$1,000 certificate. I do not believe this is sound. This includes a loan of \$500 and accrued interest of about \$98. It also includes smaller loans before 1931.

Mr. COCHRAN. Mr. Chairman, will the gentleman yield?

Mr. PATMAN. I yield.

Mr. COCHRAN. That statement is just about as accurate as lots of other statements the gentleman has made on the floor in this debate.

Mr. PATMAN. Well, I have the gentleman's own remarks.

Mr. COCHRAN. No; the gentleman has not any remarks of mine that contain such a statement. I have never made any such statement. The gentleman is reading somebody else's remarks.

Mr. PATMAN. Senator TYDINGS is the author of the bill. He is the one who got up this bill, and I understand he is the one who prepared these figures.

Mr. COCHRAN. The gentleman cannot find any place anywhere any such remarks made by me.

Mr. PATMAN. The gentleman probably has not read these figures.

Mr. COCHRAN. I made the statement yesterday that under the bill as it is worded now the veteran would receive approximately 80 percent of the value of his certificate. When the interest is canceled it will be a much larger percentage.

Mr. PATMAN. I do not yield further. Anyone can make the computation for himself. The gentleman does not propose to cancel the interest. Charge up against the veteran the principal of each loan and the accrued interest and there will be remaining on a \$1,000 certificate about \$154 under the gentleman's bill.

I say you should not deduct this interest after October 1, 1931, for the reason that we are asking that the \$1 a day and the \$1.25 a day not be changed. We are staying with that. We are not asking for any revision of it. We are merely asking that it be paid as of the time they rendered the service and that a fair adjustment of the interest rate be made.

This being true, each veteran who holds an adjusted-service certificate was entitled to an amount equivalent to the face value thereof on October 1, 1931, and it is cer-

tainly not fair to charge interest after that time. There is no argument that I can make that will justify you in voting to deduct the interest before that time, because I am asking that it be declared due as of that date.

Now, the Senate has its duty to perform, and we have our duty to perform. The Chief Executive of this Nation has his duty to perform.

I feel it is my duty to vote for the bill that is in the interest of the veterans and in the interest of the country. The bill that I propose has veteran support; the farmers, the laborers, the small business men, and people all over the country generally are supporting it because they believe it will place additional money in circulation and into the hands of people who use this money to buy goods.

Mr. BLANTON. Mr. Chairman, will the gentleman yield? Mr. PATMAN. I yield.

Mr. BLANTON. We must vote down all amendments offered to the Patman bill. And if we pass the Patman bill, H. R. 1, which we are going to do, and the Senate passes it, then with the added strength we will get from present supporters of the Vinson bill we will have enough votes in both Houses to override a veto and pass the Patman bill into law.

Mr. PATMAN. I feel sure that the bill will pass this House and the Senate by a two-thirds vote, and I believe that the Members will stay with that vote, because this gold will be used sometime for some purpose. Who knows but what it will be used for a purpose that will not be as worthy as the purpose that we propose?

So we are merely exercising our legislative privilege of voting for a bill that we believe is in the interest of the veterans and in the interest of the country.

In conclusion, my friends, I ask you to vote down this amendment that will only give the veterans that hold a thousand-dollar certificate \$154. [Applause.]

Mr. PIERCE. Mr. Chairman, I move to strike out the last word.

Mr. Chairman, I shall vote for the Patman bill to pay the adjusted-service certificates. I promised my constituents to vote for this Patman bill before the Vinson bill was known. I now set forth as some of my reasons for supporting this bill.

First. It is the payment of an honest debt, due for services long since rendered. The Government cannot longer defer the payment of this debt, in justice to the men who defended the country in its hour of need, and are now facing their own hour of most desperate need.

Second. The Patman bill provides a method of payment that is consistent with governmental practice and will not add to this Government's bonded debt. This method of payment will result beneficially for the country as a whole because the effect of two thousand millions of new currency will be to increase business activity through the flow of money.

Third. I am attracted to the support of this bill because it provides for controlled expansion of the currency.

The newspapers and bondholders have created such a sentiment throughout the country that people are afraid to use the word "inflation." What does "inflation" mean? To read the scare headlines in newspapers you might think that inflation would produce the most dreadful catastrophe that could possibly happen to this Nation. Pages and pages in the press, from magazine articles to newspaper advertising, as well as editorials, hold up in holy horror the word "inflation", until people only use it in a half whisper. According to newspapers, it is evidently a greater crime to favor inflation than to commit any act against the people or the Government, almost equivalent to treason.

Inflation is the opposite of deflation. We know what deflation meant when the bankers of the Atlantic border decided, in 1920, that prices were too high and the country was going at too rapid a pace. They decided on deflation. Millions in currency were called in and canceled. Thousands and thousands of promissory notes were not renewed when they became due and the unfortunate signers of those notes were ordered to pay. Wheat came down with a bang. I remember when it went down 40 cents a bushel in 24

hours on the Pacific coast. That was deflation with a vengeance. We had another real, genuine period of deflation, commencing in October 1929, when the stock market broke. Bank deposits were frozen by the millions of dollars. In fact, we have had almost a solid line of deflation since that famous day in 1929.

It is true that we have higher prices for commodities now than either 1 year ago or 2 years ago, owing to the activities of the Government in its spending of money on public works, the operation of the domestic-allotment plan, and the disastrous drought. Everyone must realize that these prices for farm products cannot be maintained, if we have a good crop this year. Our prosperity prior to the World War came because we had an outlet for our surplus, especially for agricultural products, in the world's markets. We know those markets for our wheat are now gone, and the foreign market for our excess cotton is fast disappearing.

What is the harm of reversing the downward trend and giving us higher prices for commodities and higher wages? Why not make money less valuable when measured in products and products more valuable when measured in money? What is the harm of putting people to work, instead of compelling them to accept a dole from the hands of a charitable Government? Shall I call this inflation? Yes; in a certain sense it is. I am not ashamed to use the word. Nobody wants to bring on the inflation that Germany had when she deliberately deflated her celebrated mark and, as a result of that inflation, canceled millions of her private debts as well as her great war debt. If she had not done so she would not now be able to prepare for another great war, as she is doing today. Nobody advocates taking the entire value out of our currency, but we are all anxious to see every dollar buy more of the commodities which the industrial and agricultural world is producing.

What governs prices? I wish I knew. Several factors enter in, among them supply and demand, if that natural law is allowed to work. The amount of money, base money as well as credit money, has much influence on prices. I am willing to admit, also, that credit has its part and influence in fixing prices. Unquestionably, if gold could come today out of the mountains and streams as it came in '49 or as it came out of South Africa 40 years ago, and that gold could be channelled into the hands of the people, we would have better times at once. The day of metal money has passed. Nowhere in the civilized world will gold again circulate as it did on the Pacific coast prior to the World War. In the good old days it was the ordinary thing for a man going through our coast country buying cattle, horses, hogs, and sheep to bring forth from the saddlebag his buckskin pouch and count out \$20 gold pieces in payment for property purchased. In those good old days nobody ever thought of paying his hired help with checks; it was always gold and silver. Those days are gone forever.

The gold ounce is today, and it has ever been in modern times, that which balances foreign trade, and our hoarding of gold in the sub-Treasury is valuable for that purpose, and that purpose only. If we are ever able to determine the kind of money really best for our economic welfare, probably metal money will not be considered at all.

The law now provides that there must be a metal backing of at least 40 percent for all outstanding currency. The daily statement of the United States Treasury on March 18, 1935, shows currency assets in gold of \$8,552,893,448; in silver, \$743,010,006; a total of \$9,295,903,454. Calculated on the 40-percent accepted rate of one dollar in metal to sustain two dollars and one-half in currency, our gold and silver reserve will sustain a currency issue of \$23,239,758,635. The same daily statement shows outstanding Federal Reserve notes of \$3,407,134,290; Federal Reserve bank notes to the amount of \$95,572,982; national-bank notes, \$842,884,313. This makes a grand total of \$4,345,591,585 outstanding notes. Recently I heard a very high authority say that for every hundred dollars in currency afloat we have actually \$130 in metal, in reserve.

With such a showing, why, in the name of common sense and in the name of suffering humanity, is it necessary to

continue to issue interest-bearing tax-exempt bonds to meet the expenses of government? Why provide for more borrowing when we have such a tremendous quantity of precious metal in the Treasury of the United States? Why buy more gold and silver if we fail to use what we have in the vaults?

Who governs this country? Is it the legislative authority, the courts, the executive power, or the newspaper headlines? Two thousand millions of currency will liquidate this long overdue, just, and honest debt. Why not pay it? Why not accept the responsibility of deciding how the money shall be supplied.

The author of the Patman bill has said that the metal, gold and silver, in the Treasury could redeem every dollar of outstanding currency, pay the veterans their adjusted service certificates, and still leave two thousand million dollars worth of gold and silver in the Treasury; 4,000 tons of gold. Why, then, talk about the Tydings bill, introduced here by Congressman ANDREWS, or the Vinson bill, which seems, truly, to be a bankers' bonus bill?

The Tydings bill simply transferred into interest-bearing bonds due in 1945, this debt now due the veterans. This does not materially help the situation, though it will, it is true, enable the veteran to sell his claim, at a discount, to some banker or broker.

I cannot see how anyone can justify his vote for the Vinson bill. There is no question but it will be vetoed and cannot be passed over the President's veto. If it could be enacted and were put into effect as a law, it would simply mean the sale of two thousand millions more of bonds, tax exempt. This can be safely predicted, because the bill makes no provision for payment, and the Treasury could not do otherwise without congressional sanction. Why create two thousand millions more of these tax-exempt bonds for the benefit of the money interests, the privileged classes too long favored by Government? It has been said that the Vinson bill is not a veterans' bill but a money lenders' bill. I agree with this, and that is one reason why I am supporting the Patman bill, really a veterans' relief measure from every point of view.

The fear of inflation seems to me to be the most senseless argument advanced against this legislation. Go back 5 years—prior to October of 1929—and we find almost sixty billions of deposits in our banks, with check money moving with tremendous velocity, great activity everywhere. Look at the situation now fairly and honestly. The money in the banks is 25 percent less than it was in October 1929 and check money is moving very slowly. The banks are ready to lend if the loan is secured beyond the possibility of a question and beyond the capacity of the average borrower. In fact, banks almost demand Government bonds as security for short-time loans. Of course, under such conditions there is very little business doing. The country has been thoroughly deflated. Why not lift the smothering blanket of deflation and let us breathe?

Repeatedly it has been said in the well of this House that if we started inflation there would be no stopping place, that one issue of paper money will demand another and another and another. This is not a legitimate argument and there is no force in it. We could ruin the value of our dollar as did Germany the value of her mark, but who wants to do that? Did France ruin the value of her franc when she inflated? It is true that it takes five francs today to buy the same quantity of gold that one franc would buy before the World War, but the franc was stabilized, and has been held firmly ever since stabilization.

I will admit that the science of money is not capable of demonstration like a mathematical problem. In the face of the deflation of checking money by fifteen billions, which has occurred since October 1929, I do not think there should be any fear of issuing two billions—call it inflation if you wish—to pay this just debt to those who were called upon to defend our country in the hour of need. You Representatives who are so deeply worried by the word "inflation" should remember that debts cannot be paid on the present commodity price levels. We must have higher prices and

higher wages or repudiation will follow. As you make your choice, I do not see why you do not choose reasonable inflation or controlled expansion, if you prefer the term, rather than repudiation of debts.

I have been in Congress for 25 months, and this is the first time I have had the opportunity to vote for an increase in basic money, which, I think, really means something. We did give the President the power to issue three billions of currency, but he has not used that power. Perhaps we helped the expansion of currency a little when we passed the silver legislation a year ago, but this is our opportunity to be of real benefit. Under the Patman bill the Secretary may retire reserve notes if he believes there is too much inflation, but I do not believe he will find it necessary to exercise any such power. The two thousand million dollars of currency that will be necessary to liquidate this debt will be less than 20 percent of the shrinkage of bank deposits since October 1929. I do not believe this to be sufficient expansion, but think it will help materially. I am not claiming for a minute that this will raise world prices, as those prices are governed by many different forces. Balances between nations must, in the future, as they have in the past, be settled by the weight of gold. An issue of two thousand millions of currency will certainly increase prices in this country, as it did in France, and as it has done wherever it has been accomplished. When Germany decided to take the value out of her mark it did not materially affect prices outside that country. Probably never again during this session shall we have a better chance to vote for a controlled expansion of the currency.

Much has been said about the difference between wages received during the war by the soldiers and the men at home. During that period I was actively farming. From my ranch 21 men went into the service in the Army and Navy. Twenty volunteered and one went under the selective draft, and he was the only one lost. All of those young men left wages of from four to eight dollars a day to endure the hardships and dangers of war. They were paid in service a dollar or a dollar and a quarter a day. They went as a patriotic duty. They are now in middle life. Why wait 10 years to pay them? Why give them bonds and force them to discount those bonds to the banker or broker? Why pass a bill which will compel the Treasurer to sell two thousand millions more of tax-exempt bonds? We owe a real debt, an honest debt, and it should be paid now. Should we wait 10 years, a full third of those now living will have passed over the Great Divide. Pay the debt now when the money is so much needed, and when it will help to restore morale and encourage men who have been fighting a depression almost as hideous as war. We must not desert these men nor disappoint them.

Across the ocean again may be heard the stir of preparation for war. Legions are again marching and remarching, and out of the air may come at any time the hostile bomb that will set fire to the world. Do we say now, as we said in 1916, that we will never again get into any European conflict? We then elected a President because "he kept us out of war"; but in April 1917 heard the bugle call, and this great peaceful Nation rushed into the terrible conflict, making heroic sacrifice.

A vote for the Patman bill is a vote for the veterans of the World War and it is a vote for a greater degree of prosperity for all. It will be a vote which will bring cheer into thousands upon thousands of homes. It will be a vote to show our appreciation for services of incalculable value. It will be a vote to clothe many a ragged back and feed many a hungry mouth. It will be a vote of confidence in America and our institutions. It will be a vote that we shall ever be proud to recall. It will be a vote not for the banker nor broker but for the common man. The money will be scattered in every State, in every county of this broad land, from ocean to shining ocean and from the Gulf to Canada. No act of this Congress will so widely distribute money. No act will affect so many homes, men, women, and children and bring joy to so many hearts. Let us pay the adjusted-service certificates by the method provided in the Patman bill.

Mr. GRAY of Indiana. Mr. Chairman, the controversy here today is not over the payment or the postponement of the payment of the soldiers' adjusted-service certificates. It is recognized here an obligation under the acts of a former Congress, and all agree that it must be paid now or later and under some form provided the most advantageous to the Government. As Members of Congress, we are acting as agents and servants of the Government, the people of the country, in providing means and money for the payment of the debt to the soldiers.

But let us for a brief time here assume that we are the agents and servants of a private individual business man or men entrusted with their money and funds for the payment of their debts and obligations. What would these men think of us if we would proceed to check out their money, turn it over to some individual bank or corporation for the paltry sum of three-tenths of 1 percent, and then borrow back the same identical money at 3 and 4 percent with which to pay their debts?

Such a course of agents and servants would not only raise the question of our ability, not only a question of our honesty and integrity, but a question of our sanity—a conclusive presumption of our lunacy. And our betrayed employers would dismiss and renounce us and would call an inquest to commit us to the madhouse for safe keeping.

Yet this is what the Vinson bill calls upon the membership of the House to do. The Government would print the money, would guarantee the money, and stand behind to make the money good. And then the Vinson bill would have us turn this money over to private banking corporations for three-tenths of 1 percent. Then further proceeding, we would borrow back this same identical money at 3 and 4 percent with which to meet and pay the Government's debt to soldiers.

Each of the 12 Federal Reserve banks receiving this money for seven-tenths of 1 percent have been making as high as \$10,000 a day. And the whole Federal Reserve Bank System has been making as high as 200-percent dividends in controlling and using the people's money. How do these banks make all this money? How do they make \$10,000 per day? How do they make 200-percent dividends? It is embarrassing to tell you how, because the explanation reflects upon the ability, honesty, and sanity of the whole membership of Congress. They make these great earnings and income in loaning the people's money to the people, in collecting from the people of the country billions for the use of their own money. This is the system which the Vinson bill requires continued and now used for the payment of the bonus.

But we are warned against the obligation upon the Government created by the issuance of money direct instead of borrowing our own money at interest. This is only another false defense claim. Whether the money is issued and used for payment direct, or whether bonds are issued providing interest to the financiers, a like obligation will be created. If the money is issued and used direct for the payment of the soldiers' bonus, the obligation will be to redeem the money and will only be for the face value of the money, and \$2,000,000,000 only will be required to pay, no matter when the money is redeemed.

But if bonds instead of money are used providing for the payment of interest, the obligation to pay the bonds will not only be for the face value, the \$2,000,000,000 for which issued, the obligation will be for the payment of interest accruing semiannually for a great number of years. And if the payment of these bonds are issued for a like term to run as other bonds have been issued, and then again to be refunded, the interest will more than equal the principal.

The obligation created by the bonds upon the Government to pay will call for the Government to collect off the taxpayers not only the face of the bonds, two billions, but the face of the bonds and accruing interest, and may amount to \$4,000,000,000 or more. In other words, if we pass the Vinson bill, calling for bonds instead of using our money, the bankers will get two billions more money, and

the people, as the taxpayers, will be called upon to pay two billions more, all to satisfy the whim and pretext made to lead the people to pay interest on their own money.

But when we protest against the criminal folly and imposition of allowing the private bankers to collect a tribute amounting to billions from the people as interest for the use of their own money, we are met with the delusive hue and cry of "inflation", "flat money", and "printing-press money", forgetting that all bonds, as well as money, are fiat bonds and printing-press bonds—that is, bonds by the decree of the Government and bonds printed by printing presses.

We have only to recur to recent history to recall this strategic charge and to show the fallacy of this evasive claim.

During the great Civil War, Lincoln, to meet the expenses of the war, ordered printed and paid out \$350,000,000 in legal-tender notes, the same obligations upon the Government to redeem as the obligation to pay bonds, but without the obligation of added interest. The bankers then, as now, protested against the money outstanding which called for no interest from the people and demanded that the money be recalled and interest-bearing bonds be issued calling for interest as well as principal. But the experience with the money was so satisfactory to the people and the savings of millions in interest so appealed to their judgment and reason that all attempts to recall the money and convert them into interest-bearing bonds that the money was left to remain in circulation and is the greenback money today.

Today we are greatly indebted to our colleague from Mississippi, the Honorable JOHN E. RANKIN, who has made a computation of the amount of interest which would have been collected from the people if the money had been recalled as demanded and interest-bearing bonds issued instead. The computation shows that up to this time the bankers would have collected at compound semiannual interest the vast sum of \$11,000,000,000 on less than one-half a million dollar debt, and for which the bankers artfully plead, warning against "flat" and "printing press" money. But here we are today considering money and bonds in the sum of \$2,000,000,000 and where the interest collected, if the bonds were to run the usual term, would amount to more than \$11,000,000,000 or many times that vast amount.

The Patman bill provides for using the same money to pay the bonus that Lincoln used to pay the soldiers and which has remained in circulation as good as gold for 70 years without the payment of \$11,000,000,000 interest or the payment of any interest.

Taking advantage of religious beliefs and the mysteries and phenomena of nature, many frauds have been perpetrated upon the confiding, unsuspecting people to burden and take from them their property, earnings, and income. But the money illusion, taking advantage of the power of money, operating, hidden, covered, and concealed, to transfer wealth and property from one class to another, is the most gigantic and colossal fraud which men have ever invented to take from their fellow men.

Some day the people will learn of the truth and the facts of this gigantic and colossal fraud perpetrated and imposed upon them, how the manipulating financiers have been and still are collecting billions from them as interest for the use of their own money. And then they will rise up in righteous wrath and indignation and dismiss and repudiate their agents and servants condoning this fraud and for refusing and failing to inform them and protect them from this monstrous outrage and injustice. And when the bankers' tribute shall have become more galling and intolerable and the people have nothing left to lose and everything before them to gain, they will throw off the forms of government and ignore the orders of peace and civil life. And they will drive the money changers from the temple by force and fire, and if the misers and Shylocks still stubbornly stand out and resist hiding behind the puppet rulers, as they have been sheltered in the past, they will storm the temples of government and one stone will not lie upon another.

These evils should be corrected by Congress now and before this calamity, threatening peace and order and the institutions of civil life, breaks upon us.

Mr. TRUAX. Mr. Chairman, I move to strike out the last three words.

Mr. DOUGHTON. Mr. Chairman, will the gentleman yield for a unanimous-consent request?

Mr. TRUAX. Yes.

Mr. DOUGHTON. Mr. Chairman, I ask unanimous consent that all debate upon this substitute and all amendments thereto close in 10 minutes.

The CHAIRMAN. Is there objection?

There was no objection.

Mr. TRUAX. Mr. Chairman, the demonstration that just occurred no doubt is quite interesting to the bankers in the gallery. [Applause and cries of "Louder!"] We have what is known as the "bankers' delight bill", which is the Vinson bill. [Cries of "Louder!"] We have what is known as the "chiselers' bonus bill", and that is the Cochran-Tydings bill. [Cries of "Louder!"] Some of you fellows will be calling "Louder" when going down to the hot depths of hell. [Laughter and applause.] I want to say that I am not fighting the American Legion under the leadership of Commander Belgrano. I am fighting the American bankers under the leadership of Frank Belgrano. I intend to vote for, and you fellows who are scoffing will see the Patman bill passed by the House of Representatives. I fear not what the self-appointed official spokesman(?) for the President, Mr. COCHRAN, of Missouri, tells you. He says that the President will veto the Patman bill and that he will veto the Vinson bill. He has given you no assurance that the President will sign the Cochran-Tydings bill. If it were in my power, I would veto it, because it is a chiseling bill, designed to chisel the American war veteran out of what is justly due him. You fear inflation. I am not surprised at that from the Republican side, but I am surprised at that from the Democratic side. Why do you fear inflation? Whom will inflation hurt? Will it hurt the farmer? Did money inflation bankrupt the American farmer? No; it was bank-credit inflation that ruined him. Did money inflation ruin the American bankers? No; the American bankers collapsed because of credit inflation. They had \$44,000,000,000 of credit dollars in their vaults, and there were only five and one-half billion dollars in actual circulation.

People lost confidence in their banks. They demanded their money. The banks had not the money. They had credit dollars, the cheapest kind of dollars that any nation can have. When you sign a note to place \$10,000 to your credit, you are signing the cheapest kind of money that can be used. That is what your bankers have done. I say to you that you ought to seize this opportunity to stop once and for all the racketeering, chiseling bankers of this country, and you have that opportunity by voting for the Patman bill. [Applause.]

I say not one word against those who support the Vinson or other bills. They are entitled to their viewpoints and privileges. I am no more responsible to them than they are to me. I am responsible to only those who believed in me in Ohio, and I give it to you that the majority of those people in Ohio whom I represent, the farmers, wage workers, small business men, and war veterans, the large majority of those people want the bonus paid in full now, and they want that bonus paid by the Patman method—the only bill presented for consideration by the House of Representatives that provides a vehicle of its own for financing without help from the burdened taxpayers and without assistance from the bankers and money lenders.

On the afternoon of August 20, 1932, our beloved President Franklin Roosevelt made his first speech in that historic general election campaign of 1932. He made that historic speech in the capital city of my State, Columbus, Ohio, before a tremendous audience. In the evening of that same day in the Democratic Convention held in the Auditorium, Columbus, Ohio, I was the only candidate on the State ticket to openly and publicly declare for the immediate payment of the soldiers' bonus. In the campaign

that followed in the fall, I was the only candidate on the State ticket who in every utterance, in every piece of publicity used, ardently advocated the immediate payment of the soldiers' bonus. Again in the primary and general election campaign of the 1934 campaign, I urged the passage of this humanitarian legislation. I spoke of the mechanics which should be employed, the vehicle in which it should ride into the homes of distressed war veterans, and that vehicle should be the Patman bill. I stated that the enactment of the Patman bonus bill would be for the benefit of a most patient, tolerant, and long-suffering group of heroic and patriotic American citizens, the World War veterans. What I stated in 1932, in 1934, I reiterate today.

No; money inflation did not bankrupt the farmer. The farmer had a surplus of food, wage workers had a surplus of labor, the merchants had goods to sell, the factory wheels were ready to turn, but instead of prosperity the Nation was plunged into stark poverty, bleak desolation, too much credit inflation, and too little money; and so people starved because there was too much food, they went naked because there were too many clothes to wear, they were homeless because there were too many homes.

The gaping wounds of a credit-inflation panic have become the festering sores of a chronic, killing depression, and, instead of cutting out the cancerous growth and curing the ill, you propose to imbibe more of the poison that has prostrated you. Instead of reducing credit inflation, you propose to increase it. Instead of giving a blood transfusion of more money into the sorely depleted veins of our national circulatory system, you propose to help the patient by injecting more of the watery, salty solution of more and more credit inflation. You quake in mortal terror at the thought of expanding the currency, but never a fear have you of another dose of bankers' credit inflation. Do you not know that every time you increase credit inflation to the bursting point final collapse is certain, and by the same token when you expand the currency you are reducing by that amount, in this case \$2,000,000,000, the back-breaking load of the taxpayers. Can you not see that when you pay a \$2,000,000 debt with your own money you are lightening the load that amount? The country is in the grip of a money famine.

How, then, can this money famine be dissolved except by the Government issuing more currency or the bankers issuing more currency? If we should give the national bankers the special privilege of issuing two billions in new currency, instead of permitting Congress to go back to the Constitution and issue it in the name of the Federal Government, we would have no hue and cry against currency expansion.

We have to expand the currency. We must call in some of those tax-exempt bonds and pay them off before they are repudiated. Instead of financing relief work with bond issues, which only relieves the bankers, in the long run, we must do that with non-interest-bearing Treasury certificates.

With the supply of gold and silver bullion now in the vaults of the Treasury Department we could justify an additional issue of \$20,000,000,000 in currency and put it in circulation.

Let us judge the merits of inflation by the process of elimination. Who will it hurt? Will it hurt the farmer, who is down and out and has lost nearly \$40,000,000,000 in the diminished value of his properties?

Will new currency hurt the soldier, who now, in most cases, is without property, without income, and without a job?

It cannot hurt him, but, on the other hand, if we pass the Patman adjusted-compensation measure, its benefits will be observed not only in the ex-soldiers' own homes but in every avenue of trade and in every line of commerce that comes in contact with the World War veteran—the butcher, the baker, the candlestick maker.

The third distressed class is the wage earners who are receiving barely enough to eke out existences. Inflation cannot hurt them. They have everything to gain and nothing to lose by it.

The small-business man and the independent producer constitute the fourth class of people who are in distress.

Will inflation hurt them? No. On the other hand, it will assist them in every way possible.

It will mean that the independent factories which are now "flat on their backs" because of the lack of financing can open up once more and put millions of our idle to work. These industries cannot now borrow money from the bankers. They cannot borrow money from the Government agencies, as was so amply demonstrated when we reauthorized the Reconstruction Finance Corporation to continue in existence. The R. F. C. reported that it had allotted something like \$36,000,000 in loans to industry, when, as a matter of fact, they actually only loaned about \$6,000,000 and they will not do much better in the future.

In the Corporation's report, recently submitted to Congress, it showed that a net profit of little better than \$65,000,000 had been made by this Federal agency on a capitalization of \$500,000,000. In addition to that they have to their credit more than \$5,000,000 of accrued dividends on stocks and bonds of banks and trust companies.

That is a total net profit of 16 percent on their capitalization of \$500,000,000. That should be a lesson to every citizen of the United States as to the absolute need for national control of the banks of this country. Let the Government issue the money instead of letting the banks do it.

I plead with you to vote for the passage of H. R. 1, the Patman adjusted-service compensation bill, commonly known as the "Patman bonus bill". I plead with you in the name of that Atlas upon whose broad shoulders the burden of our country rests, in the name of 40,000,000 wage workers who create all of the wealth and pay all the taxes, in the name of the small business men, in the name of World War veterans who crossed the tossing billows of the Atlantic, who went down into the blood-soaked trenches of No Man's Land, who fought arm to arm and shoulder to shoulder, who heard the roar and shriek of the bursting shell, the yells and cries of the dying and wounded, who closed the eyes of their comrades in that eternal sleep that knows no awakening 3,000 miles away from home, mother, father, wife, and sweetheart. [Applause.]

Providing the face or maturity value of these certificates is paid in full now, there will be a remainder due the veterans in cash in Ohio approximately as follows, as of December 1, 1934 (this information compiled from information obtained from Hon. WRIGHT PATMAN and from the Veterans' Administration, Statistical Division of the Bureau of Internal Revenue, and from other Government sources):

OHIO

(182,692 certificate holders)

Adams, \$325,219.62; Allen, \$1,107,719.99; Ashland, \$428,716.72; Ashtabula, \$1,090,836.48; Athens, \$704,900.48; Auglaize, \$447,338.54; Belmont, \$1,511,431.09; Brown, \$321,501.64; Butler, \$1,820,438.39; Carroll, \$256,221.55; Champaign, \$384,611.58; Clark, \$1,451,065.76; Clermont, \$475,295.21; Clinton, \$343,825.48; Columbiana, \$1,380,025.19; Coshocton, \$462,370.04; Crawford, \$564,500.17; Cuyahoga, \$19,171,617.44; Darke, \$606,509.62; Defiance, \$362,447.30; Delaware, \$415,137.32; Erie, \$672,316.29; Fairfield, \$702,267.57; Fayette, \$331,187.54; Franklin, \$5,761,354.02; Fulton, \$374,622.49; Gallia, \$362,808.85; Geauga, \$245,961.20; Greene, \$530,513.87; Guernsey, \$661,992.11; Hamilton, \$9,404,353.70; Hancock, \$644,726.63; Hardin, \$440,171.70; Harrison, \$300,693.71; Henry, \$359,415.47; Highland, \$405,563.12; Hocking, \$325,634.50; Holmes, \$266,896.79; Huron, \$537,750.90; Jackson, \$399,563.28; Jefferson, \$1,409,114.80; Knox, \$468,046.47; Lake, \$664,992.02; Lawrence, \$710,740.74; Licking, \$956,813.64; Logan, \$462,449.82; Lorain, \$1,742,600.15; Lucas, \$5,548,392.52; Madison, \$323,177.13; Mahoning, \$3,768,117.90; Marion, \$724,766.94; Medina, \$473,555.89; Meigs, \$382,345.68; Mercer, \$400,456.88; Miami, \$818,610.06; Monroe, \$294,823.69; Montgomery, \$4,363,936.32; Morgan, \$216,734.94; Morrow, \$231,200.98; Muskingum, \$1,075,469.89; Noble, \$238,732.68; Ottawa, \$384,707.32; Paulding, \$244,158.06; Perry, \$501,767.87; Pickaway, \$434,636.77; Pike, \$221,419.34; Portage, \$681,076.68; Preble, \$358,314.44; Putnam, \$400,096.82; Richland, \$1,051,598.22; Ross, \$720,953.22; Sandusky, \$633,987.57; Scioto, \$1,296,043.50; Seneca, \$764,994.54; Shelby, \$397,712.27; Stark, \$3,539,007.29; Summit, \$5,491,298.37; Trumbull, \$1,963,716.30; Tuscarawas, \$1,088,155.71; Union, \$306,246.75; Van Wert, \$419,238.27; Vinton, \$164,149.66; Warren, \$436,392.04; Washington, \$677,167.21; Wayne, \$750,361.97; Williams, \$388,010.42; Wood, \$802,956.24; Wyandot, \$303,757.46; total, \$106,061,344.03.

The CHAIRMAN. The time of the gentleman from Ohio [Mr. TRUAX] has expired.

Mr. CONNERY. Mr. Chairman, I rise in opposition to the amendment.

I would like to use this time merely to make some parliamentary inquiries of the Chair. If we vote down the Cochran substitute to the Patman amendment to the Vinson bill, then the Andrew or McReynolds substitutes follow in order; and if they are voted down, then we have a vote on the Patman bill? If we vote it up instead of down, that gives us the Vinson bill as amended by the Patman bill. Is that correct?

The CHAIRMAN. That is correct.

Mr. CONNERY. I wanted to get that clear in my mind, and I am sure many of my colleagues wanted to know that situation also. In other words, if we vote down the Cochran substitute, and vote down the Andrew substitute, and vote down the McReynolds substitute, and any other substitute which may be offered, and then vote for the Patman bill, we will get the Patman bill. [Applause.]

Mr. Chairman, I yield back the balance of my time.

The CHAIRMAN. All time has expired. The question is on the Cochran substitute for the Patman amendment.

The question was taken; and on a division (demanded by Mr. COCHRAN) there were ayes 73 and noes 196.

So the substitute was rejected.

Mr. McREYNOLDS. Mr. Chairman, I offer an amendment as a substitute, and I ask unanimous consent that it be printed in the RECORD and that the reading of it be dispensed with.

The CHAIRMAN. The gentleman from Tennessee offers a substitute for the Patman amendment and asks unanimous consent that it be inserted in the RECORD without reading. Is there objection?

There was no objection.

The amendment is as follows:

Amendment offered by Mr. McREYNOLDS as a substitute for the Patman amendment: Strike out all of the Patman amendment and insert the following: "That section 507 of the World War Adjusted Compensation Act is hereby amended to read as follows:

"PAYMENT OF ADJUSTED-SERVICE CREDIT OF CERTIFICATES WITH INTEREST

"All amounts in the fund shall be available for payment by the Administrator of adjusted-service certificates upon their maturity or the prior death of the veteran for payment under section 502 to banks on account of notes of veterans, for repayment of loans made by the Administrator out of the United States Government Life Insurance Fund on the security of adjusted-service certificates in which case the Administrator shall pay interest to such fund to the date of maturity of the loan at the rate such fund is entitled to receive under the provisions of subdivision (m) of section 502, as amended, and for payment to veterans of the amount of cash payment authorized to be paid by this act upon the surrender of their adjusted-service certificates."

"Sec. 2. That title V of the World War Adjusted Compensation Act, as amended, is amended by adding to the end thereof the following section to read as follows:

"Sec. 509. (a) At the option and upon the application of any veteran to whom there has been lawfully issued an adjusted-service certificate under the provisions of the World War Adjusted Compensation Act of May 19, 1924, as amended, and upon the complete surrender of such adjusted-service certificate, together with all rights and privileges thereunder (with or without the consent of the beneficiary thereof), the Administrator of Veterans' Affairs shall certify to the Secretary of the Treasury the amount of the adjusted-service credit and interest at 4 percent per annum compounded annually from November 11, 1918, to the 11th day of the month during which payment is made of any amount due under the provisions of this act, but in no event shall the amount due exceed the maturity value of the certificate, less any indebtedness of the veteran on account of any loan or loans made under the provisions of this act and interest, if any, accrued to the 11th day of the month during which payment is made.

"(b) No payment shall be made or bonds issued under this section until the certificate is in the possession of the Administrator of Veterans' Affairs nor until all obligations for which the certificate was held as security have been paid or otherwise discharged.

"(c) If at the time of application to the Administrator of Veterans' Affairs for payment under this section the principal and interest on or in respect of any loan upon the certificate have not been paid in full by the veteran (whether or not the loan has matured), then the Administrator shall (1) pay or otherwise discharge such unpaid principal and so much of such unpaid interest (accrued or to accrue) as is necessary to make the certificate available for payment under this section and (2) deduct from the amount otherwise payable the amount of such principal and so much of such interest, if any, as accrued prior to the 11th day of the month during which payment is made: *Provided*, That as to loans on adjusted-service certificates properly made, unpaid and held by a bank, upon application for benefits in accordance with the provisions of this section, the bank holding the note and certificate shall, upon notice from the Administrator, present them

to the Administrator for payment to the bank, in full satisfaction of its claim, of the amount of the unpaid principal and unpaid interest except that if the bank after notice of application under this section fails to present the certificate and note to the Administrator within 15 days after the notice such interest shall be only up to the 15th day after such notice.

"(d) Upon the filing of an application for benefits under this section, the certificate and all rights and privileges thereunder shall be canceled.

"(e) A veteran may receive the benefits of this section by application therefor, filed with the Administrator of Veterans' Affairs. Such application may be made and filed at any time before the maturity of the certificate, (1) personally by the veteran, or (2) in case physical or mental incapacity prevents the making or filing of a personal application, then by such representative of the veteran and in such manner as may be by regulations prescribed by the Administrator of Veterans' Affairs. Any application made by a person other than a representative authorized by such regulations, or not filed on or before the maturity of the certificate, shall be held void.

"(f) If the veteran dies after application is filed with the Administrator of Veterans' Affairs the settlement authorized under the provisions of section 509 of this act, less any indebtedness on account of any loan or loans made with interest to the 11th day of the month during which settlement is made, shall be to the estate of the veteran.

"(g) Settlements under the provisions of this act shall not be made until 3 months subsequent to the date of enactment.

"(h) The Secretary of the Treasury is authorized and directed upon receipt from the Administrator of Veterans' Affairs of a statement in a form to be prescribed by the Secretary of the Treasury to issue to the veteran bonds with coupons attached bearing interest at the rate of 3 per centum per annum payable semi-annually up to the highest multiple of \$50 represented in the amount certified as being due. Such bonds shall be redeemable in lawful money of the United States at a date to be determined by the Secretary of the Treasury. The difference between the amount certified by the Administrator of Veterans' Affairs as being due and the amount represented by bonds issued shall be paid to the veteran by the Secretary of the Treasury by a check drawn on the Treasurer of the United States.

"(i) The Secretary of the Treasury is authorized and directed to redeem from the United States Government Life Insurance Fund all adjusted-compensation certificates held by that fund on account of loans made thereon and shall pay to the United States Government Life Insurance Fund the amount of the outstanding liens against such certificates including all interest due or accrued together with such amounts as may be due under section 3, subdivision (m) of Public Law No. 303, Seventy-second Congress, approved July 21, 1932: *Provided*, That bonds issued under the authority of this act shall not be negotiable, assignable, or used as collateral security for a loan for a period of 6 months from the date of issuance by the person to whom the bond is issued for any consideration less than the amount shown on the face of the bond as the redemption value; and any person or persons entering into any agreement either on behalf of themselves or others to procure by purchase, trade, or otherwise any bond in violation of this provision of law shall be guilty of a fraud and shall be punished by a fine of not more than \$10,000 or by imprisonment for not more than 2 years, or both.

"The Secretary of the Treasury in making redemption of adjusted-service certificates from the United States Government Life Insurance Fund is authorized and directed to make payment therefor by issuing to the United States Government Life Insurance Fund bonds of the United States which shall bear interest at the rate of 4½ per centum per annum and such bonds shall not be callable until the expiration of a period of 10 years from date of issue."

Mr. McREYNOLDS. Mr. Chairman, I am not going to take up the time of the Committee. I know how the Members feel. I offered this bill because I felt that neither one of the other bills could become a law, and I wanted to do something for the soldier. I wanted an opportunity to have this compromise considered. This bill provides for the cash payment of a bonus, and the issuing of bonds therefor. It goes back to the date of the armistice, gives a man the basis with 4-percent compound interest up to the present time.

That is all I have to say.

Mr. COCHRAN. Mr. Chairman, I rise in favor of the amendment.

I simply rise to comment on what is transpiring. I have listened for 3 days to Members get up and assail the Patman bill. I offer a substitute that does not contain the same provisions as the Patman bill and I see dozens of Members who spoke against the Patman bill rise in their places and vote in favor of the Patman bill. [Applause.] The gentleman from Tennessee [Mr. McREYNOLDS] likewise offers an amendment and those who spoke against the Patman bill vote to protect that bill. I am going along the same as I have always intended to go. If I am against a bill, I am against it. When the time comes that I must

choose between the Patman bill and the Vinson bill, I am going to vote for the Vinson bill, regardless of how the sponsors of the Vinson bill who spoke against the Patman bill voted on my amendment or the amendment offered by the gentleman from Tennessee Mr. [McREYNOLDS]. [Applause.]

Mr. KENNEY. Mr. Chairman, I offer an amendment to the substitute amendment offered by the gentleman from Tennessee [Mr. McREYNOLDS].

The Clerk read as follows:

Amendment offered by Mr. KENNEY to the substitute amendment offered by Mr. McREYNOLDS: Page 7, line 24, after section 4, insert a new section, as follows:

"SEC. 4a. Such amounts as may be necessary to carry out the provisions of this act are also hereby authorized to be appropriated out of any money in the Treasury not otherwise appropriated or out of the proceeds of national lotteries to be conducted under regulations prescribed by the President."

The CHAIRMAN. The question is on the amendment offered by the gentleman from New Jersey to the McReynolds substitute.

The amendment was rejected.

The CHAIRMAN. The question recurs on the McReynolds substitute for the Patman amendment.

The McReynolds substitute for the Patman amendment was rejected.

Mr. ANDREW of Massachusetts. Mr. Chairman, I offer a substitute for the Patman amendment, and I ask unanimous consent that the amendment be printed in the RECORD without reading.

The CHAIRMAN. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

The amendment is as follows:

Amendment offered by Mr. ANDREW of Massachusetts: Strike out all after the enacting clause and insert the following:

"That the World War Adjusted Compensation Act, as amended, is hereby further amended by adding the following sections:

"SEC. 509. At the option of the person to whom an adjusted-service certificate has been lawfully issued and upon the filing of an application and the surrender of all rights and titles to the adjusted-service certificate, payment shall be made to such person of a cash surrender value which shall be the amount of the adjusted-service credit (as defined in title II of the World War Adjusted Compensation Act and at the rates prescribed, \$1 for each day of home service and \$1.25 for each day of overseas service, and computed according to the provisions of said title II) together with interest at the rate of 4 percent per annum, compounded annually, from November 11, 1918, to the eleventh day of the month in which payment is made less the amount of any loan lawfully made on the certificate and any interest due and accrued: *Provided*, That the gross amount payable without considering deductions shall not exceed the maturity value shown on the face of the certificate.

"SEC. 510. The Administrator of Veterans' Affairs is authorized and directed to promulgate regulations for carrying into effect the purposes of this act, including regulations providing for the redemption of adjusted-service certificates held outside of the adjusted-service certificate fund. All regulations so made shall have the force and effect of law, and all decisions, as to law and as to fact thereunder, made by the Administrator of Veterans' Affairs, shall be final and conclusive for all purposes and shall not be reviewable by any other officers of the United States nor by any court of the United States or any political subdivision thereof.

"SEC. 511. The adjusted-service certificate fund, in addition to the other purposes for which it now may be used, is hereby made available for any payments to be made under the provisions of this act.

"SEC. 512. There is hereby authorized to be appropriated out of the general funds of the Treasury such amounts as may be necessary to carry out the provisions of this act.

"SEC. 513. The period during which applications may be filed for the benefits provided in the World War Adjusted Compensation Act, as amended, is hereby extended from January 2, 1935, to January 2, 1940."

Mr. ANDREW of Massachusetts. Mr. Chairman, I asked that this amendment be not read for two reasons: In the first place nobody hears the bills as read, and in the second place the substitute which I have offered is so simple and understandable that I can put it in two or three sentences so that everybody can understand it.

I think it is a very important thing in any such bill which we hope to pass not only that everyone should be able to understand it, but also that everyone should be able to explain it to the veterans and to the public.

This is one of the compromise measures, a substitute for the Patman bill, and, I may add, for the Vinson bill, intended to give to the veterans all that is actually owing them today but not to give them any additional gifts. In the interests of the taxpayers, in the interest of the credit of our Government, the time has come when we ought to begin to curtail additional gifts to any group in the country.

This bill—if I may have your attention—provides just this: Congress agreed in 1924 that it would be appropriate and just and fair for the payment given to the enlisted men in the war to be doubled; that those men who served in this country during the war at \$1 a day should be given an additional \$1 a day, and that those who served overseas and who received \$1.10 a day should be given an additional \$1.25 a day.

Mr. PATMAN. Mr. Chairman, will the gentleman yield?

Mr. ANDREW of Massachusetts. I cannot yield; I have only 5 minutes.

This bill provides that we shall give to the soldiers, sailors, and marines of the war this additional \$1 a day for home service and \$1.25 a day for oversea service, plus compound interest at 4 percent, from the time they served in the war. I have taken as an average date November 11, 1918. The proposal simply provides this and nothing more: It doubles the pay which the enlisted men received during the war and gives this to them in cash as little more than 16 years of compound interest at 4 percent.

I think this bill has an advantage over the other bills which have been introduced of a compromise nature in this respect—that it is understandable and easily explainable. The bills of my good friend the gentleman from Missouri [Mr. COCHRAN] and my good friend the gentleman from Tennessee [Mr. McREYNOLDS] are complicated bills. The so-called "Tydings bill" one could read 4, 5, or 6 times without being able to understand just what is meant and, I am sure, without being able to explain to any soldier or citizen of the United States what it means or why it was so constructed. So I offer you this bill today, which I think does full justice to the veterans, which I think is sound in that it does not extend the obligations of the Government of the United States while giving the veterans the opportunity to obtain cash at once for the full amount of their certificates that is now due. The arguments which have been advanced by others that the bill stands a chance of passage without incurring a Presidential veto applies equally to this bill.

[Here the gavel fell.]

Mr. WHITTINGTON. Mr. Chairman, I rise in opposition to the amendment.

Mr. Chairman, I shall say very little; I have no desire to detain the Committee. I believe it unwise and against the best interests of the country and the veterans to anticipate the payment of the adjusted-service certificates by the passage either of the Patman or the Vinson bill; but in the universal distress that obtains I appreciate the attitude of the veterans. I rise, Mr. Chairman, for the purpose of saying that if our Government is justified in borrowing additional billions of dollars to give, I cannot find it in my heart to say that the Government is not justified in borrowing additional billions to pay. We are borrowing to refinance Liberty Loan bonds and other obligations, and this amendment provides for borrowing to pay the so-called "bonus."

At this time, Mr. Chairman, I ask unanimous consent that a brief amendment consisting of some five lines, which I propose to offer to the Vinson bill at the proper time, unless the Patman bill is substituted for the Vinson bill, be read for the information of the committee. The purport of this amendment is that section 5 of the Vinson bill be stricken and my amendment inserted so as to provide that the amounts necessary to pay the adjusted-service certificates shall be paid out of the appropriation in section 1 of the \$4,800,000,000 works relief bill known as the Emergency Relief Appropriation Act of 1935. Unless enormous appropriations for relief and other purposes are stopped, it will be difficult to deny the plea for the payment of the bonus. [Applause.]

Mr. Chairman, I ask unanimous consent that the Clerk read the proposed amendment for the information of the committee.

The CHAIRMAN. Is there objection to the request of the gentleman from Mississippi?

There was no objection.

The Clerk read as follows:

Amendment by Mr. WHITTINGTON to the Vinson bill: Strike out section 5 and insert in lieu thereof the following:

"Such amounts as may be necessary to carry out the provisions of this act shall be made immediately available for the foregoing purposes from the appropriation in section 1 of the Emergency Relief Appropriation Act of 1935, and shall continue available until expended."

Mr. KVALE. Mr. Chairman, a parliamentary inquiry.

The CHAIRMAN. The gentleman will state it.

Mr. KVALE. Is it necessary to reserve a point of order against the amendment at this time?

The CHAIRMAN. A point of order can be made at the time the amendment is offered. The amendment has merely been read now for the information of the House.

Mr. KVALE. I thank the Chair.

The CHAIRMAN. All debate has closed. The question is on the Andrew substitute for the Patman amendment.

The Andrew substitute was rejected.

Mr. HOLLISTER. Mr. Chairman, I offer an amendment.

The Clerk read as follows:

Amendment offered by Mr. HOLLISTER to the amendment offered by Mr. PATMAN: On page 5, line 23, strike out all of section 3.

Mr. HOLLISTER. Mr. Chairman, this is a perfecting amendment to the Patman amendment to the Vinson bill.

I have no intention of discussing the bonus. I do not believe there is a Member here who has not already made up his mind as to whether he is for or against the bonus. We have before us, however, in the Patman bill, a bill which, while denied to be inflationary by some, certainly increases the outstanding currency to the extent of some \$2,000,000,000. It contains a provision for what is known as "controlled inflation." There is not a Member on the floor today who can tell me what controlled inflation is.

Mr. KELLER. I challenge that.

Mr. HOLLISTER. The gentleman will please take his seat. The gentleman can get his own time in opposition to my amendment and explain to this House what controlled inflation is.

Mr. KELLER. The House knows already.

Mr. HOLLISTER. Inflation is a thing which cannot be controlled.

The history of the world has proven that. In my opinion, it is a very silly thing to adopt a bill which has in it a provision which does not make sense, which no one understands and which is entirely unworkable. Section 3 in this bill is of no use whatsoever and has nothing to do with the particular issues which are before the House at the present time. It has not been studied by a committee. We have no report of any committee as to how it would work. The Secretary of the Treasury and the Federal Reserve Board have not appeared before any committee to say whether or not these various steps which are placed in this bill will be of the slightest advantage whatever in controlling commodity prices, and that is the theory behind section 3.

Mr. Chairman, we have here several alternatives. Why include in any one of these alternatives a provision which has not been studied and which, I will venture to say, notwithstanding the kind offer of the gentleman from Illinois, cannot be explained by anyone in this House to the satisfaction of anyone to whom the explanation will be made, so that that person will understand what it is. I challenge the gentleman to take the floor when I have finished and explain to the satisfaction of those here what he means by controlled inflation and how the various steps set out in this bill are going to work in order to bring about what this bill is supposed to bring about.

Mr. Chairman, if we remove section 3 from the bill we in no way change the issue before the House. The issue is still before this body, first, whether any bonus bill shall be

passed, and, second, which one of the various alternatives we care to adopt. Let us not stultify ourselves by adopting something we do not at all understand, something which is unworkable and which does not make sense and which will not make sense even after it is explained to the members of the Committee.

Mr. MAY. Will the gentleman yield?

Mr. HOLLISTER. I yield to the gentleman from Kentucky.

Mr. MAY. Is it not a fact that while we are talking about the question of inflation it really means the controlled expansion of the currency rather than inflation?

Mr. HOLLISTER. Whatever that may mean, it may be that. If the gentleman can explain it to me, I will be delighted to have him do so.

Mr. MAY. Then the gentleman means to admit that, although he is on the Banking and Currency Committee of the House of Representatives, he does not know what either term means?

Mr. HOLLISTER. I have listened to Mr. Eccles and others talk about it, and I am frank to say that I do not believe there is anyone who is able to explain exactly how inflation may be controlled.

Mr. MAY. In view of their lack of knowledge of the matter, does the gentleman suggest that the House of Representatives, made up of the Representatives of the people, wait until they consult the Secretary of the Treasury or somebody else down town before they bring in a bill?

Mr. HOLLISTER. That is simple to answer. I do not believe the Members of the House of Representatives have the faintest idea how they can control inflation. I know I have not. I do not believe the gentleman from Kentucky has any idea about it, and I do not believe anybody here can explain to the House how it can be done. I again challenge the gentleman from Illinois to explain to the Members exactly how section 3 is going to operate.

Mr. PATMAN. Mr. Chairman, I rise in opposition to the amendment.

Mr. Chairman, I want to answer the gentleman in regard to controlled inflation. I will not say that you can control inflation, but you can control expansion of the currency. We are not asking for inflation. In fact, I am opposed to inflation; but I am in favor of expansion of the currency within limited bounds, reasonable limitations, and under proper control.

The amendment offered by the gentleman will strike out the control part of the bill. Section 2, which provides for the issuance of the money, will remain in the bill, and the money will be paid. He merely strikes out the section in regard to the control feature; therefore, he must be in favor of uncontrolled expansion, or he would not have introduced this amendment.

Mr. HOLLISTER. Will the gentleman yield?

Mr. PATMAN. I yield to the gentleman from Ohio.

Mr. HOLLISTER. When this money is paid out what will happen to it?

Mr. PATMAN. The money will go to the veterans all over the country, in every nook and corner of the Nation.

Mr. HOLLISTER. Will they hold it in their pockets?

Mr. PATMAN. No. They will put the money in the banks, or it will eventually reach the banks.

Mr. HOLLISTER. The money will go to the banks?

Mr. PATMAN. Yes; finally. This money will not be retired. It will simply go back into circulation.

Mr. HOLLISTER. What will put it back into circulation?

Mr. PATMAN. It will be paid over the counter.

Mr. HOLLISTER. It will have to be requested by somebody before it can be paid over the counter.

Mr. PATMAN. Of course, it will have to be paid out first.

Mr. HOLLISTER. The only way it will get back into circulation is to have enough people who want currency go get it and put it in their pockets.

Mr. PATMAN. The people have five and a half billion dollars in circulation now. This bill provides if there is \$1 too much in circulation the Secretary of the Treasury may cause to be withdrawn \$1 in Federal Reserve notes.

Mr. HOLLISTER. Does the gentleman know of any way in which anybody can find out whether there is \$1 too much in circulation or not?

Mr. PATMAN. No; and of course I do not intend to cut it down that fine. I do say, however, that the bill provides that if in the judgment of the Secretary of the Treasury, leaving it in his judgment, there is even the danger of undue expansion of the currency, he has the right to cause the withdrawal of Federal Reserve notes to prevent undue expansion. You may not necessarily have one extra dollar in circulation after this money is paid to the veterans.

Mr. HANCOCK of North Carolina. Mr. Chairman, will the gentleman yield?

Mr. PATMAN. I yield to the gentleman from North Carolina.

Mr. HANCOCK of North Carolina. The gentleman from Ohio [Mr. HOLLISTER], whose judgment this House respects, just stated that he has been listening to the Governor of the Federal Reserve Board for a number of days on the question of monetary control, inflation, and deflation. I think the gentleman from Ohio should also tell you that the Governor of the Federal Reserve Board testified before us that there was no possible chance of any inflation in this country at this time, and that we were further away from it than we had ever been, and that before the banks in this country would have to resort to the Federal Reserve banks for discount privileges they could increase their deposit liabilities around \$25,000,000,000, based on the present amount of excess reserves.

Mr. VINSON of Kentucky. Mr. Chairman, will the gentleman yield?

Mr. PATMAN. I yield.

Mr. VINSON of Kentucky. Did not the Governor have in mind that there would not be inflation under existing law, and that the country was further away from changing the law to bring about inflation than it had been in several months last past?

Mr. HANCOCK of North Carolina. I do not think that was the impression he tried to create. Of course, we understand statements differently. I think he was discussing the question of the chances of inflation based on certain measures now or which may come before the Congress. The gist of what he said was that there can be no inflation except through spending regardless of artificial means to bring it about.

Mr. PATMAN. Every Member of this body who is opposed to undue expansion of the currency should vote against the gentleman's amendment, because the amendment takes all control away. He just puts the money out and turns it loose and takes off the safety valve.

Mr. HOLLISTER. The gentleman mixes the words "expansion" and "inflation."

Mr. KVALE. Mr. Chairman, will the gentleman yield?

Mr. PATMAN. I yield.

Mr. KVALE. Why not consider both sides of the equation? Why should it not be fairly admitted, as it is admitted, that controlled deflation is not only possible but has been deliberately accomplished in the past, and why then say that controlled expansion is impossible?

Mr. PATMAN. Governor Eccles said you cannot control deflation so well, but you can control expansion. So let us leave this control in the bill and vote down the gentleman's amendment.

[Here the gavel fell.]

The CHAIRMAN. The question is on the Hollister amendment to the Patman amendment.

The amendment to the amendment was rejected.

Mr. BEITER. Mr. Chairman, I offer an amendment.

The Clerk read as follows:

Amendment offered by Mr. BEITER: On page 4, at the end of the paragraph, insert the following:

"Sec. 512. No veteran receiving payment under this act shall, by reason of such payment or any use made thereof, be denied any relief, work relief, work, or employment the funds for which are advanced in whole or in part, directly or indirectly, under authority of any act of Congress."

Mr. BEITER. Mr. Chairman, this amendment concisely and clearly discloses its purpose. But there are unusual reasons why this purpose should be promptly effectuated which do not speak for themselves. These reasons are to be found in the department of social welfare operating in every State in the Union, who are refusing to extend relief to veterans holding adjusted-compensation certificates who do not want to turn them over to the department. In many cases the veteran applicants have been holding these certificates to provide funds for the education of their children, to make the final payment on the mortgage on his little home, or to provide a decent and proper burial for himself or his family, and I am sure you can understand how difficult it is for them to give up this form of security.

In a number of instances it was brought to my attention that relief is being extended to the veteran by other persons, sometimes a married daughter or son or his aged parents, and so forth. In these cases it certainly seems very unfair that the veteran is denied relief unless the cash value of the certificates is turned over to the department first.

As for the odor of philanthropy which pervades 8 out of 10 charitable organizations, Heaven help the average veteran at the average charity organization if he is at all susceptible—and the average is—to manner of treatment.

Red tape is doubtless, up to a point, essential to the working of institutions of this sort, but there are ways and ways of winding it, and all too often acute strangulation of the hopes, self-respect, and dignity of the veteran is the result.

Even making allowances for the amount of misrepresentation, dishonesty, lack of gratitude, and lying that must doubtless come daily before them, there seems little excuse for the general attitude of callousness and patronage which deserving alike must face before so many of these so-called "charity workers."

What is the mysterious chemistry which creates in the mind and heart of the average dispenser of organization mercy, the glazed exterior, the air of machine-stitched tolerance, the "case" manner?

Sensitive veterans, cruelly subjected to this wholesale manner of treatment, this impersonal machine-like routine, are crucified in spirit far more than they are helped in body by the professional case manner of the organized charity worker.

Why need the veteran applying for help be treated in the herd manner? Even as you and I, he is susceptible to trifles.

The position of the veteran applying for charity is at best a cruel one. Such a veteran is apt to bring along with his initial sense of humiliation, frayed nerves, gnawing hunger, overwhelming worries, and fears.

He is entitled to consideration, courtesy, and something besides case treatment. Manner and toleration on the part of its employees costs the charity organization nothing.

The well-dressed, obviously unseeking individual who enters the outer office of a charity organization is shown a special brand of courtesy which is not apt to be accorded the veteran waiting in the corner.

Dreadful, debasing, inhuman that it should be so. Dreadful, debasing, inhuman that so many tried and suffering individuals should be shrinking these perilous times, and suffering in secret rather than subject themselves to the grinding machinery of charity.

Of course, I realize that the practice of the Department is based on the principle in social work to use the adjusted-compensation certificates as a means of guaranteeing security but it seems to me that relief and other benefits should not be denied to needy veterans for any reason whatsoever.

Recognizing that many veterans are now employed on P. W. A., F. E. R. A., or other work-relief projects, who have been subjected to the ordeals of which I have just enumerated, and sensing the contemplated actions of the relief organizations, if and when the certificates are paid, in dismissing the veterans who are now employed on work-relief projects, I consider it of vital importance to adopt the amendment which I have offered. [Applause.]

Mr. PATMAN. Mr. Chairman, possibly the gentleman's amendment contains merit. I do not question this, but we have not considered the amendment. It was not presented to a member of our steering committee or to the Ways and Means Committee. We do not know anything about the amendment. We do not know the form it is in, and if it is necessary later to have something like this, we can provide for it in a subsequent act or when the bill goes to the Senate and then goes to a conference committee we can consider it. Without knowing all about it and without having had any hearings on it, without knowing how it might be construed, I think the amendment at this time should be defeated. The amendment has never been printed and we had no notice that it was coming, and therefore no opportunity to consider it.

The CHAIRMAN. The question is on the Beiter amendment to the Patman amendment.

The amendment to the amendment was rejected.

Mr. YOUNG. Mr. Chairman, I offer the following amendment.

The Clerk read as follows:

Page 2, line 8 of the Patman amendment, after the word "discharged", strike out the period and insert: "and no payment shall be made under this section to veterans or holders thereof who have not, prior to March 1, 1935, borrowed thereon and/or to holders of said certificates who are income-tax payers for 1934."

Mr. YOUNG. Mr. Chairman, this is a meritorious amendment. Knowing as I do the temper of the House, I do not rise before you with any expectation that it will prevail.

Let me explain briefly the purpose and purport of the amendment. I find on making thorough inquiry that in this country at the present time there are 509,896 veterans, holders of adjusted-compensation certificates, who have not even borrowed one cent against those certificates; and in addition to that there are many thousands of ex-service men who are income-tax payers for the year 1934.

It is my privilege, my friends, to represent the State of Ohio as Congressman at large. In my State at the present time there are 1,100,000 of the finest people living anywhere under the bending sky of God, who are on the relief rolls. I say that Congress cannot at the present time, in good conscience, vote \$510,000,000 to the ex-service men who obviously are not in need.

And in addition to these 510,000 veterans who are obviously not in need at the present time, there are thousands and thousands of other veterans who occupy public positions in the States and in the Nation, who occupy lucrative positions in private industry, and those ex-service men are not in need at the present time. Men who are income-tax payers can and should wait.

The average age of the ex-service man of the World War is 4 or 5 years younger than I. I say that ex-service men like myself, ex-service men who pay income taxes, and ex-service men who have not borrowed on those certificates, should not in this time of depression be paid approximately \$1,000,000,000 from the Treasury of the United States either by a bond issue or by the issue of new money.

Of course I do favor the remission of the interest charges against these veterans who have borrowed on their certificates. I feel that our Government should release veterans from the payment of interest on loans they made. This Congress during the present session should pass a bill to remit the entire interest charge against all service men who have been compelled to borrow on their certificates. I do feel, my friends, that in this country there cannot be any serious objection to the payment at this time of the adjusted certificates in full to all veterans who are unemployed and who obviously are in need and have demonstrated their need by borrowing against the certificates.

Mr. TERRY. Will the gentleman yield?

Mr. YOUNG. I yield.

Mr. TERRY. There are about 119 Members of Congress here who are veterans of the World War.

Mr. YOUNG. Yes; and in addition to the 119 ex-service men in Congress there are countless thousands of ex-service men occupying prominent positions in public life and in the various States and municipalities. In addition there are 20,-

000,000 of our fellow citizens on the relief rolls through no fault of their own. We owe them a duty.

It is indefensible and unconscionable to vote for a cash payment of the bonus to wealthy veterans and those occupying lucrative positions in this period of unemployment, distress, and suffering. The President has said that he would veto this bill providing cash payment regardless of need. He, in no uncertain terms, has indicated to the country and to the Congress that cash payment of adjusted-compensation certificates to all veterans at this time is an interference with his recovery program.

I cannot, in good conscience, and I will not, join any mutiny against the President who is our Commander in Chief in the war for industrial and economic recovery.

It is quite probable that if this amendment is adopted and cash payment for adjusted-compensation certificates permitted to only such veterans as are unemployed and in need and whose need is demonstrated by the fact that they have borrowed upon their certificates and that their incomes are below the minimum for the payment of income taxes, our President might approve of such payment as justifiable at the present time.

It was in a most prosperous era that the adjusted-service compensation measure was enacted over President Coolidge's veto. Had the ex-service men at that time been paid in cash, instead of being handed a 20-year insurance policy payable in 1945, it would have been far better. The country was able at that time to pay them off in cash. The adjusted-service certificates payable in 1945 was all they could get.

I stand firmly on the principle that our Government show special consideration and give most generous treatment to those who have been disabled in war. Indiscriminate payment of adjusted-compensation certificates in cash at this time of depression and distress to veterans, without regard to need, is a selfish proposal insisted upon without regard to the financial condition of the country or the welfare of its citizens. [Applause.]

The CHAIRMAN. The question is on the amendment offered by the gentleman from Ohio to the Patman amendment.

The amendment was rejected.

Mr. KOPPLEMANN. Mr. Chairman, I offer the following amendment, which I send to the desk.

The Clerk read as follows:

Amendment to H. R. 1 proposed by Mr. KOPPLEMANN: Page 1, line 9, insert after the comma the following: "who the Administrator of Veterans' Affairs from an affidavit of the veteran and such investigation as may be deemed advisable, determines (1) is not regularly employed; (2) if regularly employed, is not earning enough to provide the necessities of life for himself and his family; or (3) is physically disabled in such manner as to constitute a substantial handicap in securing or continuing in regular gainful employment."

Mr. THOMPSON. Mr. Chairman, I make the point of order against the amendment that it is not in order under the rule. The amendment and the several previous amendments attempt to perfect the Patman amendment which has not yet been adopted by the House. This amendment will be in order provided the House accepted the Patman amendment to the Vinson bill.

The CHAIRMAN. The point of order is overruled.

Mr. KOPPLEMANN. Mr. Chairman, immediately following the World War the cry was raised that men who left jobs and economic security to fight for their country had lost those jobs and economic security while the war was on. That was undoubtedly true. Many of them are still suffering from that handicap. To compensate for this handicap legislation was enacted directing the payment of adjusted-service certificates in 1945. That payment is an obligation of the United States that we all recognize. But there is not a Member of this House who can face his constituency and honestly justify himself if he votes to give this money at this time before it is due unless it is given to those in need. We can use the Treasury of the United States in these days for purposes of relief only where the expenditure of the people's money is justified. The last Congress

and this Congress have adopted, or are acting upon, legislation which has in every case been prompted by an effort to relieve those in distress. While I do not argue that the principle underlying the payment of the bonus is for relief, you must agree with me that if we are to be able to justify a decision to pay these certificates in advance, such a decision can only be based upon the question of need at this time.

Since the law says that we owe this money in 1945, there can enter into this question no argument as to it being a legal obligation. The proponents of immediate payment base everything on immediate need. Every Member of Congress desires to legislate conscientiously. There can be no valid argument for paying in advance to those veterans who do not need this money. While I have no authority to speak for the administration, I am firmly of the belief that my proposal is so definitely in line with legislation that has had the approval of the President that, if we include this amendment in the bill, there will be no veto from the White House. My amendment is in line with the policy of the administration in its efforts to assist those out of employment.

For us, as Members of Congress and representatives of the people, to vote money out of the Treasury needlessly would be indefensible. I want to help those veterans who are out of work or incapacitated, but I cannot support a measure which will vote money where it is not needed.

Mr. CONNERY. Mr. Chairman, will the gentleman yield?

Mr. KOPPLEMANN. Yes.

Mr. CONNERY. The gentleman says that this debt is not due. In every contract which the Government entered into with war contractors and everyone else, except the veterans, they paid from the time the war was ended, and this debt of the soldiers is long overdue.

Mr. KOPPLEMANN. My friend is in error.

The CHAIRMAN. The question is on the Kopplemann amendment to the Patman amendment.

The Kopplemann amendment was rejected.

Mr. WOLCOTT. Mr. Chairman, I offer the following amendment, which I send to the desk.

The Clerk read as follows:

Amendment offered by Mr. WOLCOTT to the Patman substitute: Page 4, in line 20, strike out the word "shall" and substitute therefor the word "may"; in line 22, strike out the words "and directed"; and on page 5, line 4, strike out the words "and directed."

Mr. WOLCOTT. Mr. Chairman, the criticism which we have all heard against the Patman amendment is that it establishes a new policy which the Treasury and the administration are directed to follow in the issuance of currency. So far as I am concerned I do not contribute to that criticism, but I would prefer to remove that criticism and at the same time show our faith in the President of the United States and in the Secretary of the Treasury by giving them some voice in the manner by which the certificates shall be paid. Therefore, my amendment authorizes them, if they see fit, to issue Treasury notes. It does not direct them to issue Treasury notes. The administration spokesman, in the person of Mr. Eccles, Governor of the Federal Reserve Board, has told us that it is the policy of the administration to establish a single currency, and if the banking bill of 1935, which we have before us, is a criterion, then the administration is committed to the principle that on and after the passage of that bill there will be but one currency, namely, the Federal Reserve notes. I do not agree with them in this respect, but why antagonize the administration, why antagonize its policy by voting for something you know is not in line with its policy? If those who are in favor of the payment of the bonus, and also in favor of the payment by means of the Patman bill, are honest and sincere, they will put the payment of the bonus above the method by which it is to be paid, and they will give to the Treasury of the United States permission to pay in accordance with the policy of this administration.

Is not that fair? Is it not fair to the service men? I defy any one to tell this House that the rank and file of the veterans of the Nation care how the bonus is paid, so long as it is paid. I am offering this as a common-sense method

of getting the bonus paid and at the same time keeping faith with the administration and keeping responsibility for the manner of payment where it has been placed, in the Treasury of the United States. I think it is sound, I think it is in keeping with the attitude you gentlemen have taken on this side to support your President, to support your administration. Surely, if I, a Republican, am willing to go this far, you should go this far in protecting the prerogatives which we have given to the administration in the issuance of currency; and so, although I know you are not in frame of mind to accept it, I say you should accept it in all honesty and to keep faith with your own administration and give them permission to issue these notes, but if they think it is detrimental to do so, if they think it should be paid in some other manner, allow them to pay it in another manner. It does not tie their hands to any particular method of payment, and at the same time it assures that the bonus shall be paid, which, after all, is the principal question involved.

Mr. BLANTON. Mr. Chairman, I rise in opposition to the amendment.

I intend to take but half a minute. I think that every friend of the Patman bill ought to stay here on this floor and vote down every amendment, for the Patman bill is complete and does not need amending.

I also think that every friend of the Patman bill ought to make up his mind, and I am sure they will, to stay here and hold this House together until we get a vote on this Patman substitute tonight. We want this question settled before we adjourn. [Applause.]

We can pass this Patman substitute this evening if we will all just stay here and work together. [Applause.]

The CHAIRMAN. The question is on the Wolcott amendment to the Patman amendment.

The Wolcott amendment was rejected.

The CHAIRMAN. The question recurs on the Patman amendment to the Vinson bill.

The question was taken; and on a division (demanded by Mr. VINSON of Kentucky) there were—ayes 183, noes 142.

Mr. VINSON of Kentucky. Mr. Chairman, I ask for tellers.

Tellers were ordered, and the Chair appointed Mr. VINSON of Kentucky and Mr. PATMAN to act as tellers.

The committee again divided, and the tellers reported there were—ayes 180, noes 157.

So the amendment was agreed to.

Mr. PATMAN. Mr. Chairman, I ask unanimous consent that the remaining sections of the bill be stricken out and printed in the RECORD.

The CHAIRMAN. Without objection it is so ordered.

There was no objection.

The remaining sections of the bill are as follows:

SEC. 2. In the case of each and every loan heretofore made pursuant to law by the Administrator of Veterans' Affairs and/or by any national bank, or any bank or trust company incorporated under the laws of any State, Territory, possession, or the District of Columbia, upon the security of an adjusted-service certificate, any interest that has been or, in consequence of existing law, would be charged against the face value of such certificate either shall be canceled or not so charged, as the case may be, notwithstanding any provision of law to the contrary. Any interest on any such loan payable to any such bank or trust company shall be paid by the Administrator of Veterans' Affairs.

SEC. 3. (a) An application for payment under this act may be made and filed at any time before the maturity of the certificate (1) personally by the veteran, or (2) in case physical or mental incapacity prevents the making or filing of a personal application, then by such representative of the veteran and in such manner as may be by regulations prescribed. An application made by a person other than a representative authorized by such regulations shall be held void.

(b) If the veteran dies after the application is made and before it is filed it may be filed by any person. If the veteran dies after the application is made it shall be valid if the Administrator of Veterans' Affairs finds that it bears the bona fide signature of the applicant, discloses an intention to claim the benefit of this act on behalf of the veteran, and is filed before the maturity of the certificate, whether or not the veteran is alive at the time it is filed. If the death occurs after the application is made or filed but before the receipt of the payment under this act, payment shall be made to the beneficiary designated.

(c) Where the records of the Veterans' Administration show that an application, disclosing an intention to claim the benefits of this act, has been filed before the maturity of the certificate, and the application cannot be found, such application shall be presumed, in the absence of affirmative evidence to the contrary, to have been valid when originally filed.

(d) If at the time this act takes effect a veteran entitled to receive an adjusted-service certificate has not made application therefor he shall be entitled, upon application made under section 302 of the World War Adjusted Compensation Act, as amended, to receive, at his option, either the certificate under section 501 of this act, as amended, or payment under this act.

SEC. 4. Subdivisions (b) and (c) of section 302, section 311, subdivision (b) of section 312, section 602, and subdivision (b) of section 604 of the World War Adjusted Compensation Act, as amended (U. S. C., Supp. VII, title 38, secs. 612, 621, 622, 662, and 664), are hereby amended, to take effect as of December 31, 1934, by striking out "January 2, 1935" wherever it appears in such subdivisions and sections and inserting in lieu thereof "January 2, 1940."

SEC. 5. There is hereby authorized to be appropriated such amounts as may be necessary to carry out the provisions of this act.

SEC. 6. This act may be cited as the "Emergency Adjusted Compensation Act, 1935."

The CHAIRMAN. Consideration of the bill having been concluded, the Committee will now automatically rise and report to the House.

Accordingly the Committee rose; and the Speaker having resumed the chair, Mr. CANNON of Missouri, Chairman of the Committee of the Whole House on the state of the Union, reported that that Committee had had under consideration the bill (H. R. 3896) to provide for the immediate payment of World War adjusted-service certificates, to extend the time for filing applications for benefits under the World War Adjusted Compensation Act, and for other purposes; and, pursuant to House Resolution 165, he reported the bill back to the House with sundry amendments.

The SPEAKER. Under the rule the previous question is considered ordered.

Is a separate vote demanded on any amendment?

Mr. VINSON of Kentucky. Mr. Speaker, I demand a separate vote on the Patman amendment.

The SPEAKER. Without objection, the other amendments will be considered en bloc.

There was no objection.

The other amendments were agreed to.

Mr. O'CONNOR. Mr. Speaker, I ask unanimous consent to proceed for 2 minutes.

The SPEAKER. Is there objection to the request of the gentleman from New York?

Mr. BLANTON. Mr. Speaker, the previous question is ordered by the rule. I object.

The SPEAKER. The question now recurs upon the Patman amendment.

Mr. VINSON of Kentucky. Upon that, Mr. Speaker, I demand the yeas and nays.

The yeas and nays were ordered.

The Clerk proceeded to call the roll.

Mr. TAYLOR of Colorado. Mr. Speaker, I ask unanimous consent to address the House for 2 minutes.

The SPEAKER. Is there objection to the request of the gentleman from Colorado?

Mr. BLANTON. Mr. Speaker, I regret that I must object.

Mr. PATMAN. Mr. Speaker, a parliamentary inquiry.

The SPEAKER. The gentleman will state it.

Mr. PATMAN. Is this a direct vote on the Patman amendment?

The SPEAKER. This is a direct vote on the Patman amendment.

Mr. CULLEN. Mr. Speaker, a parliamentary inquiry.

The SPEAKER. The gentleman will state it.

Mr. CULLEN. There was a gentlemen's agreement—

Mr. McFARLANE. Mr. Speaker, I make the point of order that the gentleman is not stating a parliamentary inquiry.

The SPEAKER. The Chair cannot pass upon the nature of the gentleman's statement until he has completed it.

Mr. McFARLANE. The gentleman's remarks do not indicate a parliamentary question.

The SPEAKER. The gentleman from New York will state his parliamentary inquiry.

Mr. CULLEN. Mr. Speaker, my parliamentary inquiry is that an agreement was entered into whereby the House was not to vote on the final passage of this bill until tomorrow.

The SPEAKER. That is not a parliamentary inquiry.

The question was taken; and there were—yeas 202, nays 191, answering "present" 6, not voting 33, as follows:

[Roll No. 31]

YEAS—202

Adair	Edmiston	Kvale	Rankin
Amie	Eicher	Lambertson	Rayburn
Arnold	Ellenbogen	Larrabee	Richards
Ayers	Evans	Lea, Calif.	Robinson, Utah
Bell	Faddis	Lee, Okla.	Rogers, N. H.
Berlin	Ferguson	Lemke	Rogers, Okla.
Binderup	Fernandez	Lesinski	Rudd
Bianton	Fitzpatrick	Lloyd	Ryan
Boileau	Fletcher	Luckey	Sadowski
Brown, Ga.	Frey	Lundeen	Sanders, Tex.
Brunner	Fulmer	McClellan	Sandlin
Buchanan	Gasque	McCormack	Sauthoff
Buckler, Minn.	Gassaway	McFarlane	Schneider
Burdick	Gehrman	McGehee	Schuetz
Caldwell	Gilchrist	McGrath	Schulte
Cannon, Mo.	Gildea	McKeough	Scott
Cannon, Wis.	Gillette	Maas	Scrugham
Carlson	Gingery	Mahon	Sears
Carpenter	Goldsbrough	Maloney	Secrest
Castellow	Granfield	Mansfield	Seeger
Celler	Gray, Ind.	Marcantonio	Shannon
Citron	Gray, Pa.	Martin, Colo.	Sirovich
Coffee	Green	Massingale	Smith, Wash.
Colden	Greenway	Maverick	Somers, N. Y.
Colmer	Greenwood	May	South
Connery	Griswold	Miller	Stack
Costello	Guyer	Mitchell, Ill.	Stefan
Crawford	Haines	Monaghan	Stubbs
Crosby	Hancock, N. C.	Montet	Sweeney
Cross, Tex.	Healey	Moran	Taylor, Colo.
Crosser, Ohio	Higgins, Mass.	Moritz	Taylor, S. C.
Cullen	Hildebrandt	Murdock	Thomason
Cummings	Hill, Knute	Nelson	Thompson
Deen	Hill, Samuel B.	Nichols	Thurston
Delaney	Hoeppel	Owen	Tolan
DeRouen	Hook	Palmisano	Tolax
Dickstein	Hope	Parsons	Turner
Dies	Houston	Patman	Turpin
Dingell	Hull	Patterson	Underwood
Dockweiler	Jacobsen	Patton	Wallgren
Dondero	Johnson, Okla.	Peterson, Ga.	Walter
Dorsey	Johnson, Tex.	Pfeiffer	Wearin
Doutrich	Jones	Pierce	Weaver
Doxey	Keller	Pittenger	Werner
Driscoll	Kennedy, Md.	Powers	White
Duffey, Ohio	Kennedy, N. Y.	Quinn	Wilson, La.
Duncan	Kerr	Rabaut	Withrow
Dunn, Miss.	Kleberg	Ramsay	Wolcott
Dunn, Pa.	Kniffin	Ramspeck	Wolverton
Eagle	Knutson	Randolph	Zimmerman
Eckert	Kramer		

NAYS—191

Allen	Collins	Harlan	Mason
Andresen	Cooley	Hart	Mead
Andrew, Mass.	Cooper, Ohio	Harter	Merritt, Conn.
Andrews, N. Y.	Cooper, Tenn.	Hennings	Merritt, N. Y.
Arends	Corning	Hess	Michener
Bacharach	Cravens	Higgins, Conn.	Millard
Barden	Crowe	Hill, Ala.	Mitchell, Tenn.
Beam	Culkin	Hobbs	Montague
Beiter	Darden	Hoffman	Mott
Biermann	Darrow	Hollister	O'Brien
Blackney	Dear	Holmes	O'Connell
Bland	Dempsey	Huddleston	O'Connor
Bloom	Dirksen	Igoe	O'Leary
Boehne	Disney	Imhoff	Oliver
Boland	Ditter	Jenkes, Ind.	O'Neal
Bolton	Dobbins	Jenkins, Ohio	Parks
Boylan	Doughton	Kee	Pearson
Brewster	Drewry	Kelly	Peterson, Fla.
Brooks	Driver	Kenney	Pettengill
Brown, Mich.	Duffy, N. Y.	Kimball	Plumley
Buck	Ekwall	Kinzer	Polk
Buckbee	Engle	Kloeb	Ransley
Buckley, N. Y.	Englebright	Kopplemann	Reece
Bulwinkle	Farley	Lambeth	Reed, Ill.
Burch	Fenerty	Lehlbach	Reed, N. Y.
Burnham	Flesinger	Lewis, Colo.	Reilly
Carden	Flannagan	Lewis, Md.	Rich
Carmichael	Focht	Lord	Richardson
Carter	Ford, Miss.	Lucas	Robertson
Cary	Fuller	Ludlow	Robison, Ky.
Casey	Gearhart	McAndrews	Rogers, Mass.
Chandler	Gifford	McLaughlin	Romjue
Chapman	Goodwin	McLeod	Russell
Christianson	Grever	McMillan	Sanders, La.
Church	Gregory	McReynolds	Schaefer
Clark, N. C.	Gwynne	McSwain	Shanley
Cochran	Halleck	Mapes	Short
Cole, Md.	Hamlin	Marshall	Sisson
Cole, N. Y.	Hancock, N. Y.	Martin, Mass.	Smith, Conn.

Smith, Va.	Taber	Treadway	Whittington
Smith, W. Va.	Tarver	Umstead	Wigglesworth
Snell	Taylor, Tenn.	Utterback	Wilcox
Snyder	Terry	Vinson, Ga.	Williams
Spence	Thom	Vinson, Ky.	Wolfenden
Starnes	Thomas	Warren	Woodruff
Steagall	Tinkham	Welch	Young
Sullivan	Tobey	West	The Speaker
Sutphin	Tonry	Whelchel	

ANSWERING "PRESENT"—6

Cox	Ford, Calif.	Lanham	Sumners, Tex.
Daly	Kocialkowski		

NOT VOTING—33

Ashbrook	Dietrich	McGroarty	Stewart
Bacon	Eaton	McLean	Wadsworth
Bankhead	Fish	Meeks	Wilson, Pa.
Brennan	Gambrill	Norton	Wood
Cartwright	Gavagan	O'Day	Woodrum
Caviechia	Hartley	O'Malley	Zioncheck
Claiborne	Johnson, W. Va.	Perkins	
Clark, Idaho	Kahn	Peysner	
Crowther	Lamneck	Sabath	

The SPEAKER. The Clerk will call my name.

The Clerk called the name of Mr. BYRNS, and he voted "nay."

So the amendment was agreed to.

The Clerk announced the following pairs:

On this vote:

Mr. Stewart (for) with Mr. Wadsworth (against).
 Mr. Lamneck (for) with Mr. Wilson of Pennsylvania (against).
 Mr. Sabath (for) with Mr. Fish (against).
 Mr. Cartwright (for) with Mr. Crowther (against).
 Mr. Zioncheck (for) with Mr. Bacon (against).
 Mr. O'Malley (for) with Mrs. O'Day (against).

Until further notice:

Mr. Bankhead with Mr. McLean.
 Mr. Ashbrook with Mrs. Kahn.
 Mrs. Norton with Mr. Perkins.
 Mr. Woodrum with Mr. Caviechia.
 Mr. Claiborne with Mr. Eaton.
 Mr. Meeks with Mr. Hartley.
 Mr. Brennan with Mr. Clark of Idaho.
 Mr. Johnson of West Virginia with Mr. Wood.
 Mr. Gambrill with Mr. Dietrich.
 Mr. Gavagan with Mr. McGroarty.

The result of the vote was announced as above recorded.

Mr. PATMAN. Mr. Speaker, I move to reconsider the vote whereby the amendment was adopted and lay that motion on the table.

The motion was agreed to.

Mr. TAYLOR of Colorado. Mr. Speaker, I move that the House do now adjourn.

Mr. PATMAN. Mr. Speaker, I ask unanimous consent to proceed for 1 minute.

The SPEAKER. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. PATMAN. Mr. Speaker, much as we would like to finish this legislation tonight, the leaders have assured me they have an understanding with certain Members of this House who could not be here that the main vote would be tomorrow. I feel, of course, that this record vote was unnecessary, but there has been a record vote. The same result can be obtained on a motion to recommit.

In view of the understanding of the leaders, which I think should be carried out, they having given the understanding in good faith, I ask those who are supporting our proposal to vote to adjourn and let the leaders carry out their promises.

EXTENSION OF REMARKS—BONUS BILL

Mr. GRISWOLD. Mr. Speaker and my colleagues, I have read the hearings very carefully. I have given close attention to the statement of my friend, the gentleman from Kentucky [Mr. VINSON], and all the officers of the Legion who appeared. From the testimony it may be gleaned that the idea is to issue bonds. Interest-bearing tax-exempt bonds under the authority of the Secretary of the Treasury to pay a debt that Congress by its vote creates. Gentlemen, if that is the intent then you are being exceedingly unfair to the American people. You are being unfair to the membership of that great organization, the American Legion, for you are concealing something from them. Why dodge the issue? Why not say that you have two bills before you,

under the terms of one of which, the Patman bill, the debt that we owe the soldiers may be paid with \$2,000,000,000, and that under the other, the Vinson bill, it will require four billion to pay it. Why all the subterfuge? Let us be honest. Let us quit trying to act the part of European diplomats and say one thing while meaning another. We have had our trouble from our experience with those diplomats in the settlement of the war debts. Let us not emulate them in their practices. Let us take the American way, old fashioned as that way may be. Let us take it and say to the people we represent that the Vinson bill means paying a \$2,000,000,000 debt with \$4,000,000,000. That the Vinson bill means a dollar to the banker for every dollar to the veteran.

Under the Vinson bill we place a tax on the veteran to pay himself so that the bondholders may get their bonus. Last session I introduced a resolution to investigate the guardianship racket in the Veterans' Administration. That investigation developed the fact that one of the wholesale guardians of incompetent veterans had given Christmas presents from the guardian to the ward and charged the "Merry Christmas" given in the name of the guardian to the ward's account. The members of the committee condemned the practice. You do the same thing here to all veterans, whether competent or incompetent, when you saddle on them this burden of interest for the benefit of the nontaxpaying bondholders.

When the original bill was reported out under the terms of which these certificates were issued in the Sixty-seventh Congress the Democratic members of the committee in the minority views unanimously condemned the method of making the veteran pay himself the debt that the Nation owed him. They insisted that it be paid by the "money changers." If you of the Democratic side pass this Vinson bill you do the very thing to which those men were then opposed. Under the Vinson bill you pay to the money changers a premium. You fill the coffers of the bondholders so that they will smile while you pay the obligation of the Nation to the men who gave their lives, their health, and well-being to their country. By the Vinson bill you will plunder the whole taxpaying public and do it in the name of those who sleep in foreign battlefields and toss on the beds of American hospitals.

Such action is a shame and a disgrace. If you must do this thing let us state facts. Let Congress itself take the blame. Let us not do it in the name of the American veteran. In the Vinson bill Congress offers a bribe to the "money changers." Some here say that they do it at the behest of the American Legion. You are deceiving yourself. You are doing it at the behest of Mr. Belgrano and his friends. Some day you will discover that the membership of the American Legion is no different from the private in the ranks of other organizations. That the private in the ranks of the Legion is the counterpart of you and your son who served. He does not like for someone who has been elected to office in his organization—elected to serve him and carry out his mandates, to stretch those mandates until they cannot be recognized. He does not like to be represented with half truths.

Read the hearings on the Vinson bill. Read the testimony of the gentlemen who testified on behalf of the Legion. They all state that they are interested only in the payment of the bonus. Each and everyone stated that the Legion is interested in the payment but not in how the money is supplied. Each of them says that he will offer no suggestion as to how the money is to be raised. Each of them says that the soldier is not interested in the raising of the money to be paid. Yet, all of them state that they favor the Vinson bill. All of them join the well-timed chorus of the bankers: "God save us from inflation." If these gentlemen speak the truth when they say they have no authority to bind the Legion on the method of payment what right have they appearing for the Legion to object to inflation if Congress sees fit to do it that way? Everyone of them says he favors the Vinson bill. When they say that they are contradicting their former statements for they are placing the Legion on record in favor of paying with bonds.

They are fixing the method of payment. My colleagues, these gentlemen extend to you the hand of Esau but the voice is the voice of Jacob. Why are they opposed to the Patman bill? It pays the bonus, does it not? Why do they single out a single particular bill to favor and use the money wrung from the hard-earned dollars of the Legion membership to propagandize the Vinson bill, I presume it is Legion money they use for this purpose. I hope that they are not using a slush fund such as McGuire used to reimburse prominent officers of the Legion for their influence in proscribing the high principles of the American Legion at the Chicago convention.

I heard the gentleman from Kentucky [Mr. VINSON] bring out with force on this floor that there are those who say Mr. PATMAN is interested in inflation first and the veteran second. He was careful to say after making the statement that he did not believe it. I do not think the gentleman from Kentucky does believe it. I know he does not. Therefore, I regret that he gave the statement such a forceful place in his address. I would not suggest that certain dignitaries of the Legion sitting in the gallery were acting as his mentors and prompted that statement. I do not believe that they did. Some might, however, believe it.

But by the same token that Mr. VINSON claims conclusions are drawn about Mr. PATMAN's interest in the soldier I draw conclusions. From the testimony of the officers of the Legion who appeared before the committee, I draw the conclusion that those officers are interested, first, in the provision of the Vinson bill that will permit payment by issuing tax-exempt interest-bearing bonds for the benefit of the bankers, and interested, second, in the payment of the bonus. That they are advocates of payment of tribute to the "money changers" first and bonus advocates second. And this in violation of a resolution of their own convention against the issuance of tax-exempt securities. That resolution, passed at the Chicago convention and now a law of the Legion, reads:

TAX EXEMPTION

Whereas the issuance of tax-exempt securities by municipalities, counties, States, and the Federal Government has reached an enormous total, thus removing much of our otherwise taxable property from the tax rolls; and

Whereas we of the American Legion are interested in the equitable distribution of the tax burden: Therefore be it

Resolved, That we recommend that an earnest consideration be directed to an elimination of the injustices brought about by issuance of tax-exempt securities.

On page 116 of the hearings you will find the statement that the veteran wants this bonus to buy ham and eggs. This same officer of the Legion is very emphatic, however, that if the veteran eats the ham and eggs he must eat them with a set of teeth made by Mr. Belgrano in a banker's dentist's chair. Unless he is willing to use the Belgrano-Vinson teeth, they are not willing for him to eat.

I do not think there is any inflation in the Patman bill. I wish there were. I would like to see some money floating around in my district. I would like, with prices rising, for the people in my district to have some money to buy. I would like for them to have some money that did not come from relief. I have signed every petition for the payment of the bonus since I came to Congress. I have voted for it every time. I did so not only in the interest of the veteran but in the interest of all the people. I spoke for it on this floor on June 15, 1932. I believed then that we needed more money on the Main Streets of the Nation and less on Wall Street. I am still of that opinion. The Patman bill will put money in circulation in every township—in every precinct. It will permit men to buy—to pay their debts. It will stimulate business. It will mean \$5,000,000 in my district for these purposes. The Patman bill means that all of that \$5,000,000 will go to my district and that my district will not have to pay back to the bankers five million for the privilege of placing it there. If by inflation is meant that the debt is to be paid with \$2,000,000,000 and no more and since the Patman bill is that kind of bill then I am for the Patman bill no matter what you call this method of raising money. If the Vinson bill means that we pay \$2,000,000,000 to the veterans and \$2,000,000,000 to the banker, then I am

against the Vinson bill, no matter what you call this method of providing graft for the bankers.

In the testimony in the hearings on this bill on page after page I found the evasive, shifty, contradictory answers of the three high national officers of the American Legion when they were brought up short with a real pertinent question. What a contrast they were to some of the illustrious national officers of the Legion in the past. As an Indiana member of the Legion I feel a sense of pride and gratification that when Paul V. McNutt, an Indianan, occupied the high place of national commander the membership of the Legion did not need to feel the sense of nauseating disgust that is produced by the chameleon testimony of Mr. Belgrano, Mr. Whaley, and Mr. Kelly, the three artful dodgers of the American Legion.

Last week the rotogravure section of a Washington newspaper contained pictures of the American cemeteries in France and England. Twenty thousand in one at this place—14,000 in one at that place—10,000 in another place. Cemetery after cemetery pictured. I looked at the pictures. I thought of the dead. I thought of the boys who still lived. Those in hospitals. The boys with dead minds in living bodies. The destitute, desperate, shivering, hungry men who were once a line of heroes. The men who are now wearing "the straw hats in the rain." I took from my pocket and read again the preamble to the constitution of the American Legion. That preamble which begins: "To uphold and defend the Constitution" and ends: "To consecrate and sanctify our comradeship by our devotion to mutual helpfulness."

In contrast I read the testimony of these men who sit in the high places in the Legion. I think of the thousands of members who look to them for aid in obtaining the bonus. I think of the testimony of these three that the veteran should not receive it by the method that Congress by its powers granted in the Constitution may select but only by Mr. Belgrano's Vinson bill. They may hunger for ham and eggs, but these officials of the Legion insist they must continue to hunger unless they are fed in the one way selected by Mr. Belgrano. Is this "devotion to mutual helpfulness"? Does this "sanctify our comradeship", Mr. Belgrano?

Under laws already passed we have helped the bankers to the extent of \$3,000,000,000, and the taxpayer footed the bill. There is a chance under the Patman bill to pay the veteran \$2,000,000,000 without also paying the banker an equal amount. I, for one, am willing to allow the banker to root for himself for a while. The veteran has been doing it for 18 years.

THE FARM CREDIT ADMINISTRATION

Mr. BURDICK. Mr. Speaker, I ask unanimous consent to extend my remarks in the RECORD.

The SPEAKER. Is there objection?

There was no objection.

Mr. BURDICK. Mr. Speaker, the Farm Credit Administration seems to have the following subordinate set-ups in the Twin Cities:

First. The Federal Land Bank and the Federal Land Bank Commissioner.

Second. The Intermediate Credit Bank of St. Paul.

Third. Regional Agricultural Credit Corporation.

Fourth. The Production Credit Corporation of St. Paul.

Fifth. Bank for Cooperatives, St. Paul.

Sixth. The Emergency Crop and Seed Loan Office, Minneapolis.

On March 18 I presented full information regarding the Federal Land Bank.

The Intermediate Credit Bank of St. Paul was established in 1924. The present officers are:

Fred H. Klawon, president, formerly connected with the Wheaton National Bank, a member of the chain under the First Bank Stock Corporation. A Republican and former president of the Federal Land Bank of St. Paul.

Harry Olmstad, vice president, Lansing, Mich., operator of chain banks; member Federal Reserve Bank, Chicago.

P. L. Klyver, secretary-treasurer, former North Dakota banker.

Frank G. Wanek, secretary from 1928 to 1933. This officer's name appeared before as a chain banker and vice president of the Federal Land Bank, St. Paul.

G. S. Gordhammer, treasurer from 1928 to 1933; a banker and Republican; chain banker and connected with the Federal Land Bank, St. Paul, as vice president.

From the above information it will be readily seen that the same gang have had and still have control of the Intermediate Credit Bank.

The next institution to present is the Regional Agricultural Credit Corporation, organized in Minneapolis in 1932. Here are some of the officers:

George Susens, president, and also president of the Production Credit Corporation; Republican; former secretary of the Minnesota Bankers' Association, and friendly to the two bank-holding corporations.

D. J. Murphy, executive vice president and manager. Former Minneapolis banker. Appointed by the Coolidge or Hoover administrations, and an exponent of the Twin City Bank-Holding Corporations.

R. E. McGregor, connected with the Northwestern National Bank of Minneapolis and the Northwest Bank Corporation. It should be remembered that this is the same R. E. McGregor who assisted in organizing the Northwest Bank Corporation and received one of the original shares of stock at the subscription price of \$50. He and his associates invested \$1,000 in the Northwest Bank Corporation, from which they sold \$50,000,000 in stock.

E. A. Purdy, another officer who was a former employee of the Northwestern National Bank of Minneapolis.

John W. Barton was an officer up until September 26, 1932. Republican and former employee of the Northwest National Bank of Minneapolis and former director of the Northwest Bank Corporation. His name appears again as secretary of the deposit liquidating committee, of which C. T. Jaffray was manager, and also his name will appear again as a member of the advisory committee of the Federal Reserve bank of the ninth district.

Paul J. Leeman, former director, vice president, First National Bank of Minneapolis, and one of the organizers of the First Bank Stock Corporation, and formerly connected with the War Finance Corporation, and class A director of the Federal Reserve bank.

The Production Loan Corporation was established in Minneapolis February 23, 1932.

George Susans, president. This name appears also as president of the Regional Agricultural Credit Corporation, and his full connections are there tabulated.

L. J. Paulson, manager. Republican; formerly connected with the Freeborn County National Bank, Albert Lea, Minn., now a member of the First Bank Stock Corporation. His name will appear again as director of Emergency Feed and Loan Office, Minneapolis, Minn.

G. W. Banning, chief, Division of Operation. Former official of the First National Bank of Minneapolis; a member of the First Bank Stock Corporation.

Fred E. Hodgson, chief of Collection Division. Former Fergus Falls banker. Republican; and his bank is now a member of the Northwest Bank Corporation.

The only change that apparently has been made in this set-up was the selection by the Roosevelt administration of John J. Farrell, St. Paul, Democrat, as Assistant Secretary.

The Emergency Crop and Feed Loan Division, Minneapolis.

L. J. Paulson, manager, mentioned above as manager of the Production Loan Corporation.

Keeping in mind now the various set-ups under the jurisdiction of the Farm Credit Administration, let us see how the men in charge have handled the matter of distribution of Government aid.

Early in January it was reported to Hon. WILLIAM LEMKE, Congressman from North Dakota, and myself that the Emergency Crop and Feed Loan Division at Minneapolis was demanding from the farmers of the Northwest a crop mortgage on the 1935 crop for all prior advances of seed and feed. Protests poured in from business men and commercial clubs from all of the States from Wisconsin to North Dakota. It

was apparent to them and everyone else that if this plan was persisted in by the Government there would be nothing left from the 1935 crop, even if a crop were raised.

We immediately took the matter up with Governor Myers, of the Farm Credit Administration, and were advised on January 21, 1935, that no such demand had been made by the Administration. Governor Myers informed Congressman LEMKE that he had telephoned Paulson to stop the practice. In spite of that notice, Paulson went ahead demanding mortgages, and as late as January 29 and in February we find his division still asking mortgages, and the practice has not stopped yet. They do not come out now and demand a mortgage on the 1935 crop for all prior advances, but they say this:

The best thing you can do is to put your old loans in "good standing", because you will probably need seed for 1935.

This has the same effect of asking for a mortgage, and in one county alone, after Paulson had been instructed to "lay off", 300 mortgages went on record covering the 1935 crop and securing all prior advances of seed and feed. These mortgages are illegal, but if the Farm Credit Administration will not voluntarily set them aside, the farmers will have to bring action to do that themselves, and they are without money. If the mortgages are not set aside, and a crop is raised this year, there will be nine Government men under each grain spout watching to clean up on the farmer to his last bushel.

In the matter of giving the farmers relief in feed, where the amount asked is over \$25, Paulson is the final dictator—Paulson, the Twin City Bank gang director, retained by the Democratic administration. Here is a sample of how the farmers are used.

On February 26, 1935, the Minneapolis office writes through the Field Supervisor Dana McEnroe the following letter to Hans Haugen, La Moure, N. Dak.:

I wrote you on October 31, 1934, to please refrain from bothering this office with your unwanted presence. You must have thought I was fooling, because I find that you have made out a new application and have put us to the expense of making an inspection. I have instructed the Minneapolis office that under no circumstances are you to get a loan from this office. I have also instructed the local office at La Moure to not bother with you. If you insist on making life miserable for them, I have instructed them to call the sheriff from the basement and have you evicted from the office. It is of little worth to point a moral to a person of your character, but let this incident be a reminder that Lincoln once said, "You can fool some of the people part of the time, but you cannot fool all of the people all of the time." Perhaps in the future, when someone is half-witted enough to lend you any money that you will pay it back.

Hans Haugen's letter to me illustrates the attitude of practically all of the farmers of North Dakota. He says:

We have not beat the Government out of any money; we only owe them for one seed loan, and we intend to pay that if we can only get a crop. If I do not get seed, I will have to quit farming and live on the county. We don't like to do that because we have never had any help from the county, and we have always worked hard for our living and hope we can get help during this emergency, and if we can we will take care of ourselves as soon as we can raise a crop. I was refused this loan because the busted banker of my town told the agent that I was a crook. I met this agent of the Government in a candy store in LaMoure, where he was drinking beer, and I asked him how it was that I could not get a loan when all the rest were getting theirs, and it was then that he said I was a crook and wouldn't get anything from the Government.

I have not full data on the field men representing Dictator Paulson, but I have a collection of data on hand indicating that many of the field men are "busted bankers", who evidently know how to get mortgages when they have no right to do so.

The whole set-up is against the best interests of every farmer in the Northwest, and through the delays, carelessness, and indifference of Paulson and his field men, thousands of livestock have perished in North Dakota during the past winter. What has the Government to show for this? Nothing but huge piles of hay and straw still stacked up in towns ready to be hauled to the dump if wet weather develops in this drought area.

There is one thing the public may be sure of and that is if any of the bank gang of the Twin Cities have held any mortgages against livestock in the Northwest, and it was to their

interest to keep livestock from starving, the loans were promptly made. The bank gang run the Government institutions for their own protection, and they do not give a damn about the people.

I have publicly asked for the removal of Paulson, but the Farm Credit Administration is satisfied with his work and he remains on the job. The administration must take the full responsibility; and, if this practice is continued, the farmers of these Northwest States will be so sick of Democrats that to mention the name Democrat will result in being chased off the premises. This situation was not what I hoped for. I hoped the administration would make good with the farmers, because I had advised all of them to turn Hoover out and put Roosevelt in. It seems to me these bureaus and alphabetical administrations are a law unto themselves. They are bigger than the Government, and no doubt President Roosevelt feels about as Lincoln did when Stanton, Secretary of the Treasury, turned the Government over to the bankers. It is recorded that Lincoln on this occasion said, "I don't seem to have much influence with this administration."

I would like to break loose and oppose the \$4,000,000,000 relief program, as I know it will be administrated by a band of bureau chiefs and know that the Northwest will remain under the heel of the Twin City Bank gang; but with over 200,000 people in North Dakota asking for relief, I am actually forced by the necessities of the situation to support the bill. If I knew the people of North Dakota could survive without this help, I would vote against this measure, if it were the last thing I ever did on this earth. When the rains come again and we raise enough so we can live, we will put on a demonstration against bureau chiefs that will jar the country all the way to Washington.

ARE THE BOYS IN BLUE "REDS", OR HAVE THE ADMIRALS GOT THE RUSSIAN SNAKES

Mr. MAVERICK. Mr. Speaker, I ask unanimous consent to extend my remarks in the Record.

The SPEAKER. Is there objection?

There was no objection.

Mr. MAVERICK. Mr. Speaker, I rise today to speak on the state of the Nation. I understand the Nation is about to go to pieces and that the state of the Nation is very bad.

I understand from various persons that the Army and the Navy are about to go to pieces and our schools are about to be destroyed; that the R. O. T. C. is about to be broken up; the National Guard is imperiled; the Reserves are about to be tainted; that the Government is to be overthrown—all because a few leaflets are published by some crack-brained Communists. Hence the subject of my address today is as follows: Are the Boys in Blue "Reds", or Have the Admirals Got the Russian Snakes?

Personally I believe that the patriotism of the soldiers and sailors is beyond question. I know the patriotism of both of them is beyond question, and, speaking of the Army, I say this with perfect knowledge of facts. As for the admirals, the admirals of old got the snakes, but in the British Navy, which ruled the seas in days of old, they got the snakes from drinking good brandy, not from phantoms of Russia or from foreign nations. I am sure none of our admirals ever had the snakes, for they are impeccable.

But to get down to the subject seriously, there are a great many bills before Congress which violate every right of freedom of speech, every liberty guaranteed in our Constitution, and they would be downright silly if enacted, except that their effect would be serious indeed. There seems to be some hysteria in this country—a little here and there. But, as a matter of fact, I do not believe that there are any admirals in the Navy who are excited—at least, I hope so. I believe that they consider themselves able to command their troops, or sailors, or whatever they call them in the Navy, and I do not think that they wish to violate the Constitution and take over the civilian population in doing so. I have talked to numerous high-ranking Army officers and they look with a great deal of disdain and some humor upon the reflection on the enlisted personnel of the Army. Although I do not know any admirals, I am sure that they must feel the same way

about it, for surely they do not suspect the loyalty of their sailors.

I believe that a great deal of misinformation has been given on this subject. Some officials have the honest belief that the Army and the Navy need some protection. But they have all the protection in the world now.

I will give you some of the protections that they have:

Both the Navy and the Army, and every other military or naval unit, have the court-martial manual they can do about anything they please. Any man who has had military or naval service knows that. It is proper that they should have the court-martial manuals, because this provides the machinery of trials and the enforcement of discipline. The percentage of soldiers who have to be disciplined is exceedingly small, and the court-martial manuals meet every demand.

Concerning the Navy, in title 18, section 96 of the Criminal Code, the President is given the right to establish regulations and rules for defensive areas which he may establish. We have all the old statutes of inciting to treason, sedition, and the like—laws which are on the statute books and which have proven sufficient over nearly 150 years of military and naval experience. In the Military Laws of the United States, page 652, paragraph 816, which is an act of March 4, 1909 (35 Stat. 10:97), such penalties are given for long penitentiary terms and large fines for anyone—I mean civilians—who shall go on a military reservation in violation of regulations—and “military reservation”, of course, includes naval reservations. There are statutes against aiding desertion, both in war and peace, and, according to the laws, one cannot even make “provoking speech or gestures” on military posts. The digest of the opinions of the Judge Advocate General, page 566, paragraph 1159, shows that commanding officers have absolute control of their posts.

Concerning the mails: If we will look at provisions contained in sections 343, 344, and 345, title 18, United States Code, we will see any matter that advocates treason, or forcible resistance to any law of the United States, is defined as nonmailable matter and material and gives severe penalties. All of this gives the Postmaster General the right to keep out of the mail anything being sent to soldiers in violation of rules and regulations written in pursuance of law. There are also general laws on the conspiracy to commit a felony, which only takes two persons to commit.

There is also the Sedition Act, which automatically goes into effect on the outbreak of war.

I say to you, gentlemen, that there is absolutely no necessity for any more laws in reference to the Army or the Navy. Their patriotism is unquestioned—and I mean the patriotism of the enlisted men, which is of quite as high an order as that of the officers.

The menace in these bills, and particularly the military bill, lies in the powers of search and seizure which is given over the civilian population. The bill, in fact, being entirely unnecessary for the military population, becomes a menace to the civilian population. Using the interpretations of the Supreme Court, it can be found that if anyone even remotely criticizes the Army—if such laws are enacted—the citizen is subjected to all kinds of search and seizure. Simple statements by civilians, advocating lower Army appropriations, improvement of conditions, suggesting the food is not good, improvement of airplanes, or anything else, would be punishable by the heavy fines and imprisonment.

I think there is no danger of a military dictatorship, but if these laws were actually put into effect, this Nation would become a military dictatorship. Our forefathers did not intend that we become a military dictatorship, and our people do not favor it now.

I do not think that any honorable American, or any intelligent American at least, wants this country to be a military dictatorship. We do not want another set of “red hunts”; we do not want to have our Nation in a hysterical frame of mind, all excited over nothing. I dislike to speak and even use the word “Communist”, because it merely gives the Communists advertising. Most of this is propaganda to give a few hired lobbyists in Washington a chance to spout

on the subject of patriotism and to justify the money they get from the various organizations “preserving the Nation.” I have heard the peace lobby criticized in Washington—no doubt they deserve it—but also the rest of the lobbies should be criticized in the same manner. Some General Fleas, or some General Nuisance comes up and takes all the time of the Military Affairs Committee, and other committees; brings in a large group of people to sit and cheer while he speaks, creating an atmosphere which is supposed to make the Congressmen believe that there is a great demand for such legislation, when there is no demand for such legislation, and certainly no necessity, if we are to look at this matter from a calm and intelligent viewpoint.

To suspect the loyalty of the enlisted men of the Army is itself to create bad discipline. The people who are breaking up the Army and the Navy are the ones who are suspecting the soldiers and sailors of lack of loyalty.

I recently received a letter from a magazine printed in New York known as “Our Navy.” This magazine has been printed successfully for 38 years, and is popular among the Navy people. I believe that the letter is worth including in the RECORD, and is as follows:

OUR NAVY,
Brooklyn, N. Y., March 18, 1935.

Representative MAURY MAVERICK,
House Office Building, Washington, D. C.

DEAR MR. MAVERICK: Enclosed is a copy of the April 1 issue of Our Navy. May I call your attention to the editorial entitled “Putting Down the Reds” on page 16 of this issue?

As publishers of the Navy's leading publication it is our conviction that the enlisted men of the United States Navy have not yet reached the point where they need any more protection from communism than do civilians of the country. Whenever such a situation arises, then we might as well feel far more seriously concerned over the state of our naval service. On the whole Navy men are well treated, fairly well paid, and just at present morale is extremely high. I believe you will realize this from a casual glance through the pages of Our Navy from which you can sense the spirit that permeates the personnel of the United States Navy.

There is one particular thing which needs looking after just at present and that is restriction of enlistment allowances for Navy men. We believe Congress could serve the interests of the Navy and Navy men far better by restoring these reenlistment allowances than by making a mountain out of a molehill as far as the Communist threat of the personnel of the naval service is concerned.

Very sincerely yours,

CARL GARDNER, Editor Our Navy.

The editorial is as follows:

PUTTING DOWN THE “REDS”

Various Army and Navy officials continue to appear before a congressional committee urging quick enactment of the bill which makes it a felony for any person or organization to incite or attempt to influence military or naval personnel to disaffection or into a violation of their oath to the Government.

Undoubtedly both the War and Navy Departments have had numerous reports of red activity in and about military and naval stations. Undoubtedly also Communists and their sympathizers have distributed their seditious literature as widely as they dared and where soldiers and sailors could see it. It is only natural for these inciters to sedition to seek to weaken or corrupt the forces set for the protection of society. Yet isn't it quite likely that we have a tendency to overexaggerate the danger of such activities? Is there any indication that Communist efforts to break down discipline and encourage insubordination have had or can have any influence on our service men? Our Navy is always close to the real feelings of Navy men and enjoys their confidence to a very high degree. But for the life of us we haven't been able to lay our finger upon any single Communist activity in connection with the Navy that amounts to a hill of beans. It is most difficult to locate a Navy man who has actually been handed a piece of red literature, although many will say that they heard some was passed out on another ship.

After all, we're supposed to have intelligent men in the naval service, and what intelligent man can be influenced by such doctrines as the Communists preach? Do they need additional laws for their protection? Are they like the British sailor who was described by a member of Parliament recently during debate on a British disaffection law as “the simple sailor who needs protection”?

On the contrary, overdoing Communist activity in the news here in America and before our congressional committees has led Moscow to believe the United States is about to fall before a red revolution. The truth of the matter is that the peril of communism in this country is actually almost nonexistent and that if it did become forward and offensive it and all connected with it would be crushed out of existence once and for all by the American people.

The proposed law to prohibit incitement to disaffection has interesting possibilities. While it is ostensibly aimed at the reds, who is to decide what is incitement and what is not? Could it be used against a sailor's sweetheart who begs him to stay a while longer, thus causing him to miss the midnight liberty boat and therefore return overleaves? Could it be used against the blue jacket who emits a healthy growl in his compartment after being assigned to a particular bit of unpleasant duty? To those who don't know the Navy such a growl sounds like rank insubordination and an invitation of all within earshot to join in. Could this law be invoked against a hard-boiled boatswain's mate who slaps the bottom of a man's hammock leaving a blister (not on the hammock), when a fellow doesn't turn out before the last note of reveille? If this isn't sufficient to constitute incitement to disaffection it's mighty close to it. Could it be used against the ship's cook who sets before you hundred-year-old eggs instead of eggs a year or so old? Who will swear in court that this isn't sufficient cause for disaffection?

Could it be invoked against the captain who takes his ship to San Diego when most of the crew's wives and sweeties are in San Pedro? Or against Huxy Long and Father Coughlin who, according to General Johnson and many in the administration at Washington, are inciting the people of this country to rebellion by their talks over the radio to which service men may listen? Or against the ship's doctor who says your health is O. K. on the day heavy stores are to be loaded? Could it be used against those responsible for the Economy Act that cut the soldiers' and sailors' pay and thus in principle, at least, broke the Government's contract with service men?

We heartily favor putting the quietus definitely and thoroughly on anyone—whether he be red, pink, or labeled with all of the colors of the rainbow—who advocates overthrow of our Government and our economic system. But let's not become panic stricken. Let's go about it in a cool manner and let's not give foreign countries the impression that we are on the verge of revolution when such is far from the case. Throwing a few soap-box orators or pamphlet distributors into the hoosegow is not going to solve the problem. They're only the dirty fringe of the real trouble makers. Search must be made into the seat of the difficulty and the fundamental reasons for dissatisfaction removed.

Service men of today suffer from no particular grievances that cannot be easily removed by thoughtful action on the part of the Government. There is no cause for disaffection or insubordination. Any individual who might be foolish enough to fall for the seditious blandishments of agitators can readily be handled by his shipmates and by means at the hands of every commanding officer.

Now, Mr. Speaker, I think I have shown you very plainly that none of this legislation is at all necessary. If our officers are efficient, able—and as loyal as the troops—no such legislation can possibly be at all necessary.

Personally, I do not believe that one one-hundredth of 1 percent of the officers of the Army or Navy have any desire for the passage of this legislation. I have talked to numerous officers, captains, majors, colonels, generals—men who are real soldiers; men who have seen service in foreign fields, in Cuba, the Philippines, in Alaska, Hawaii, and on the battlefields of France—and I have yet to see one of them who really wants this. It is true that an officer has told me that we must have this legislation. It seems that he is a sort of "Communist expert" who spends all his time hunting "Reds." Why the Navy should detail him to waste his time on this, I do not know—it may be necessary, so I shall not object. But this one officer is the only one of the whole group who desires this legislation, as far as I know.

Let us be calm and collected and not waste our time on these uncalled-for reflections on the Army and Navy; and let us insist that the officers of the Army and Navy maintain discipline under the present laws (which I think they are able and willing to do)—and which laws are more than plenty.

BILL PRESENTED TO THE PRESIDENT

Mr. PARSONS, from the Committee on Enrolled Bills, reported that that committee did on this day present to the President, for his approval, a bill of the House of the following title:

H. R. 6644. An act making appropriations to supply deficiencies in certain appropriations for the fiscal year ending June 30, 1935, and prior fiscal years, to provide supplemental appropriations for the fiscal year ending June 30, 1935, and for other purposes.

ADJOURNMENT

The SPEAKER. The question is on the motion to adjourn. The motion was agreed to; accordingly (at 5 o'clock and 21 minutes p. m.) the House adjourned until tomorrow, Friday, March 22, 1935, at 12 o'clock noon.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII,

Mr. DUFFY of New York: Committee on the Judiciary. H. R. 157. A bill to amend section 5296 of the Revised Statutes of the United States; without amendment (Rept. No. 460). Referred to the House Calendar.

Mr. KELLER: Committee on the Library. House Joint Resolution 195. Joint resolution to provide for the reappointment of Frederic A. Delano as a member of the Board of Regents of the Smithsonian Institution; without amendment (Rept. No. 461). Referred to the House Calendar.

Mr. KELLER: Committee on the Library. House Joint Resolution 204. Joint resolution authorizing the erection of a memorial to the late Jean Jules Jusserand; without amendment (Rept. No. 462). Referred to the Committee of the Whole House on the state of the Union.

CHANGE OF REFERENCE

Under clause 2 of rule XXII, the Committee on Pensions was discharged from the consideration of the bill (H. R. 6858) granting an increase of pension to Phoebe S. Decker, and the same was referred to the Committee on Invalid Pensions.

PUBLIC BILLS AND RESOLUTIONS

Under clause 3 of rule XXII, public bills and resolutions were introduced and severally referred as follows:

By Mr. ELLENBOGEN: A bill (H. R. 6905) to give the Federal courts jurisdiction to supervise elections, to appoint deputy marshals, to assist in preventing fraud in elections and disorders at the polls, and for other purposes; to the Committee on Election of President, Vice President, and Representatives in Congress.

By Mr. MEAD: A bill (H. R. 6906) to revise and amend the Food and Drugs Act of June 30, 1906, as amended August 23, 1912, March 3, 1913, March 4, 1913, July 24, 1919, January 18, 1927, July 8, 1930, and June 22, 1934, to prevent the manufacture, shipment, and sale of adulterated or misbranded food, drugs, and cosmetics; to prevent the false advertising of food, drugs, and cosmetics; and to regulate traffic therein; to the Committee on Interstate and Foreign Commerce.

By Mr. HOEPEL: A bill (H. R. 6907) to provide the benefits of existing veterans' laws and regulations to officers and enlisted men of the Army, Navy, Marine Corps, and Coast Guard who suffer injury, disease, or death while on authorized leave of absence or furlough, and to the dependents of such officers and enlisted men; to the Committee on Military Affairs.

By Mr. DOCKWEILER: A bill (H. R. 6908) authorizing the Postmaster General of the United States to issue a special postage stamp in commemoration of the completion of Boulder Dam; to the Committee on the Post Office and Post Roads.

By Mr. MOTT: A bill (H. R. 6909) to amend the Agricultural Adjustment Act so as to include hops as a basic agricultural commodity; to the Committee on Agriculture.

By Mr. ROGERS of Oklahoma (by departmental request): A bill (H. R. 6910) to amend section 4 of the act of May 31, 1933, enacted to safeguard the interests and welfare of Indians of the Taos Pueblo, N. Mex., in certain lands within the Carson National Forest; to the Committee on Indian Affairs.

By Mr. LEHLBACH: A bill (H. R. 6911) for the retirement of employees in the classified civil service, and for other purposes; to the Committee on the Civil Service.

By Mrs. NORTON: A bill (H. R. 6912) to extend certain benefits of the Public Health Service to certain seamen, and for other purposes; to the Committee on Merchant Marine and Fisheries.

By Mr. QUINN: A bill (H. R. 6913) to require financial responsibility of owners and operators of vehicles for hire in the District of Columbia, and for other purposes; to the Committee on the District of Columbia.

By Mr. FULMER: A bill (H. R. 6914) to authorize cooperation with the several States for the purpose of stimulating the acquisition, development, and proper administration and management of State forests and coordinating Federal and State activities in carrying out a national program of forest-land management, and for other purposes; to the Committee on Agriculture.

MEMORIAL

Under clause 3 of rule XXII, a memorial was presented and referred as follows:

By the SPEAKER: Memorial of the Legislature of the State of Tennessee, supporting old-age-pension legislation; to the Committee on Ways and Means.

PRIVATE BILLS AND RESOLUTIONS

Under clause 1 of rule XXII, private bills and resolutions were introduced and severally referred as follows:

By Mr. BACHARACH (by request): A bill (H. R. 6915) for the relief of Harry Seaman; to the Committee on Military Affairs.

By Mr. CITRON: A bill (H. R. 6916) for the relief of Daniel McIntyre; to the Committee on Claims.

By Mr. COLDEN: A bill (H. R. 6917) authorizing the President of the United States to appoint Sgt. Louis Van Iersel as a major in the United States Army and then place him on the retired list; to the Committee on Military Affairs.

By Mr. CROSS of Texas: A bill (H. R. 6918) for the payment of the claims of citizens of the United States against the Republic of Mexico; to the Committee on Claims.

By Mr. CROWE: A bill (H. R. 6919) granting a pension to Cora D. McCart; to the Committee on Pensions.

Also, a bill (H. R. 6920) for the relief of Ella Goodwin; to the Committee on Claims.

By Mr. EDMISTON: A bill (H. R. 6921) granting compensation to Joseph M. Burr; to the Committee on Claims.

Also, a bill (H. R. 6922) for the relief of Luther D. Hanna; to the Committee on Military Affairs.

Also, a bill (H. R. 6923) granting a pension to Mathias O. Myer; to the Committee on Pensions.

By Mr. GAMBRILL: A bill (H. R. 6924) to extend the benefits of the United States Employees' Compensation Act of September 7, 1916, to William Ashton; to the Committee on Claims.

By Mr. LAMNECK: A bill (H. R. 6925) for the relief of Walter Cleo Gibeaut; to the Committee on Military Affairs.

By Mr. LEWIS of Maryland: A bill (H. R. 6926) granting a pension to Mazie Layman; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6927) granting a pension to Elizabeth Jane Barnhart; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6928) granting a pension to Georgana Layman; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6929) granting a pension to Walter Clice; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6930) granting an increase of pension to Annie E. Santman; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6931) granting an increase of pension to Tracy Huffman; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6932) granting an increase of pension to Margaret A. Hannon; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6933) granting an increase of pension to Sarah M. Flowers; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6934) granting an increase of pension to Elizabeth A. Richenberg; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6935) granting an increase of pension to Mary E. Summers; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6936) granting a pension to Almira Yost; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6937) granting a pension to Sarah E. Stephens; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6938) granting an increase of pension to Barbara Wiley; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6939) granting an increase of pension to Mary A. Taylor; to the Committee on Invalid Pensions.

Also, a bill (H. R. 6940) granting an increase of pension to Anna R. Mongan; to the Committee on Invalid Pensions.

By Mr. LUDLOW: A bill (H. R. 6941) granting a pension to Clarence N. Garrett; to the Committee on Invalid Pensions.

By Mr. McANDREWS: A bill (H. R. 6942) for the relief of the heirs of the late Capt. N. C. Brooks; to the Committee on Claims.

By Mr. McCORMACK: A bill (H. R. 6943) for the relief of Helen Dwyer; to the Committee on Claims.

By Mr. MARSHALL: A bill (H. R. 6944) for the relief of Maj. Thomas J. Berry; to the Committee on Claims.

By Mr. MARTIN of Massachusetts: A bill (H. R. 6945) for the relief of Oliver Martin Silvia, alias Alvarino C. Sebastia; to the Committee on Military Affairs.

Also, a bill (H. R. 6946) for the relief of Jacinthe Cabral; to the Committee on Military Affairs.

Also, a bill (H. R. 6947) for the relief of John Patrick Dean; to the Committee on Naval Affairs.

By Mr. POWERS: A bill (H. R. 6948) granting a pension to Mary Merrill Scott; to the Committee on Pensions.

By Mr. ROGERS of Oklahoma (by departmental request): A bill (H. R. 6949) for the relief of John W. Dady; to the Committee on Indian Affairs.

By Mr. SMITH of Connecticut: A bill (H. R. 6950) for the relief of Elizabeth Kurau; to the Committee on Claims.

By Mr. STACK: A bill (H. R. 6951) for the relief of Thomas J. English; to the Committee on Claims.

PETITIONS, ETC.

Under clause 1 of rule XXII, petitions and papers were laid on the Clerk's desk and referred as follows:

4827. By Mr. ROGERS of Oklahoma: Petition of J. L. McFarland and numerous other citizens of Flora, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4828. Also, petition of E. M. Ellington and numerous other citizens of the county of Mecklenburg in the State of North Carolina, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4829. Also, petition of W. S. Vails and numerous other citizens of Charlotte, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4830. Also, petition of William Strickling and numerous other citizens of the county of Hamilton in the State of Tennessee, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4831. Also, petition of Thomas Elder and numerous other citizens of Chattanooga, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4832. Also, petition of Andrew Boatz and numerous other citizens of Tower Hill, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4833. Also, petition of William Cable and numerous other citizens of Brownstown, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4834. Also, petition of Grant Ekard and numerous other citizens of Pana, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4835. Also, petition of Homer Hilton and numerous other citizens of Oconee, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-

age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4836. Also, petition of J. R. Sweeney and numerous other citizens of the county of Bowie in the State of Texas, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4837. Also, petition of E. F. Templeton and numerous other citizens of Texarkana, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4838. Also, petition headed by J. W. Johnson of Section, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4839. Also, petition headed by C. Dunham, of Chicago, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4840. Also, petition headed by N. Almond, of Stanfield, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4841. Also, petition headed by M. L. Peterson, of Greenwood, S. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4842. Also, petition headed by N. O. Farmer, of Bethany, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4843. Also, petition headed by Henry E. Muender, of Oregon City, Oreg., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4844. Also, petition headed by M. Forehand, of Craggie Hope, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4845. Also, petition headed by M. McLaughlin, of Paterson, N. J., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pension of \$30 to \$50 a month; to the Committee on Ways and Means.

4846. Also, petition headed by C. Kirk, of Hartford, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4847. Also, petition headed by R. Martin, of Knoxville, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4848. Also, petition headed by J. H. Terry, of Trinity, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4849. Also, petition headed by A. Smith, of Indianola, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4850. Also, petition headed by Jack Roth, of Honey Island, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4851. Also, petition headed by Louis Feldwisch, of Boonville, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4852. Also, petition headed by S. W. Levings, of Marland, Okla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4853. Also, petition headed by M. K. Lachance, of Potosi, Mo., favoring House bill 2856, by Congressman WILL ROGERS,

the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4854. Also, petition headed by G. Blizzard, of Kelly, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4855. Also, petition headed by Joseph Sicola, of Chicago Heights, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4856. Also, petition headed by Christian Olesen, of Badger, S. Dak., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4857. Also, petition headed by Henry Green, of Fortson, Ga., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4858. Also, petition headed by A. Valdez, of Lumberton, N. Mex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4859. Also, petition headed by C. Chabez, of Park View, N. Mex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4860. Also, petition headed by George W. Crisp, of Memphis, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4861. Also, petition headed by Ed Finley, of Sherrill, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4862. Also, petition headed by L. Roberts, of Des Moines, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4863. Also, petition headed by R. Cordova, of Gallina, N. Mex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4864. Also, petition headed by S. T. McElroy, of Pineland, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4865. Also, petition headed by William Griffin, of Grafton, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4866. Also, petition headed by F. Mercier, of Hahnville, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4867. Also, petition headed by John Kirsch, of Dahlgren, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4868. Also, petition headed by M. Holden, of Peason, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4869. Also, petition headed by J. A. Ropes, of Danville, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4870. Also, petition headed by L. Campbell, of Gary, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4871. Also, petition headed by G. Browning, of Covington, Ga., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4872. Also, petition headed by E. Nichols, of Candler, N. C., favoring House bill 2856, by Congressman WILL ROGERS,

ERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4873. Also, petition headed by L. Keenum, of Russellville, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4874. Also, petition headed by B. E. Williams, of Cameronsville, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4875. Also, petition headed by D. Willis, of Hampton, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4876. Also, petition headed by William D. Carson, of Melcher, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4877. Also, petition headed by J. R. Wathen, of Louisville, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4878. Also, petition headed by Henry Harrison, of New Hill, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4879. Also, petition headed by W. J. Pettus, of Lawrenceburg, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4880. Also, petition headed by S. Boinster, of Earl, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4881. Also, petition headed by Lee Haneyes, of Little Rock, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4882. Also, petition headed by Julius Johnson, of Haynesville, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4883. Also, petition headed by S. G. Maudling, of Clanton, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4884. Also, petition headed by L. Leakes, of State Line, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4885. Also, petition headed by M. B. Thornton, of Halifax, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4886. Also, petition headed by N. Micken, of Sunshine, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4887. Also, petition headed by John Roberts, of New Boston, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4888. Also, petition headed by H. A. Martin, of Wellington, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4889. Also, petition headed by W. R. Owens, of Prattville, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4890. Also, petition headed by F. A. Jenkins, of Provencal, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4891. Also, petition headed by John H. Robinson, of Salvisa, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4892. Also, petition headed by A. B. Belford, of Robeline, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4893. Also, petition headed by Lenard Morris, of Fairdale, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4894. Also, petition headed by S. J. Potrick, of Bristol, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4895. Also, petition headed by Alfred Tucker, of Ramer, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4896. Also, petition headed by Richard Arthur, of Victoria, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4897. Also, petition headed by S. Conlin, of Decatur, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4898. Also, petition headed by H. Harper, of Belle Mina, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4899. Also, petition headed by I. Dunning, of Herrin, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4900. Also, petition headed by M. Curry, of Bolivar, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4901. Also, petition headed by Columbus Johnson, of Four Oaks, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4902. Also, petition headed by D. Vanslette, of Kankakee, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4903. Also, petition headed by James Alen V. Veasley, of Kosciusko, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4904. Also, petition headed by Newton Pitts, of Williston, Fla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4905. Also, petition headed by A. D. Stoddard, of Cumberland, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4906. Also, petition headed by Will Brown, of Marianna, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4907. Also, petition headed by R. Jack, of Erwinville, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4908. Also, petition headed by E. Miller, of Ledbetter, Tex., favoring House bill 2856, by Congressman WILL ROGERS,

the Pope plan for direct Federal old-age pensions of \$30 and \$50 a month; to the Committee on Ways and Means.

4909. Also, petition headed by C. Chavez, of Saguache, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4910. Also, petition headed by B. Fields, of Clarksdale, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4911. Also, petition headed by Austine Green, of Cruger, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4912. Also, petition headed by L. Vaughn, of Hayti, Mo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4913. Also, petition headed by Levi P. Miles, of Zenoria, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4914. Also, petition headed by R. Collin, of England, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4915. Also, petition headed by Sam Watson, of Chicago City, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4916. Also, petition headed by Walter Hickerson, of Murfreesboro, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4917. Also, petition headed by George Catlett, of Hopkinsville, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4918. Also, petition headed by Sam Collier, of Florence, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4919. Also, petition headed by N. C. Williams, of Hickman, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4920. Also, petition headed by Henry Floyd, of Carmona, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4921. Also, petition headed by D. Parker, of Culloden, Ga., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4922. Also, petition headed by Joe Butler, of Conroe, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4923. Also, petition headed by T. J. Suber, of Shelton, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4924. Also, petition headed by M. W. Hayman, of Princess Anne, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4925. Also, petition headed by Robbert W. Stanford, of Haverstraw, N. Y., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4926. Also, petition headed by L. B. Watson, of Potts Camp, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4927. Also, petition headed by S. E. Bulis, of Big Island, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4928. Also, petition headed by O. A. Grantland, of Bells, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4929. Also, petition headed by Francis Love, of Love, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4930. Also, petition headed by T. N. Farlaines, of Gladys, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4931. Also, petition headed by N. E. Hall, of Mount Hope, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4932. Also, petition headed by S. Scott, of Queen City, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4933. Also, petition headed by S. Townsend, of Ruleville, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4934. Also, petition headed by S. Bivens, of Mobile, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4935. Also, petition headed by Mr. Widford, of Marvell, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4936. Also, petition headed by M. Causey, of Jones, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4937. Also, petition headed by I. Ferrell, of Dadeville, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4938. Also, petition headed by N. Lard, of Bienville, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4939. Also, petition headed by I. A. Gumm, of Jefferson, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4940. Also, petition headed by I. Williams, of Iowa Falls, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4941. Also, petition headed by Morris G. Metcalf, of Hornick, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4942. Also, petition headed by W. H. Killian, of Harlan, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4943. Also, petition headed by R. Jenzen, of Hampton, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4944. Also, petition headed by Henry Werner, of Grinnell, Iowa, favoring House bill 2856, by Congressman WILL ROGERS,

the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4945. Also, petition headed by Charles C. Davis, of Fort Dodge, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4946. Also, petition headed by A. Reid, of Eldora, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4947. Also, petition headed by P. W. Taylor, of Waveland, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4948. Also, petition headed by John S. Hayden, of Walkerton, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4949. Also, petition headed by E. Johnson, of Terre Haute, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4950. Also, petition headed by Fred Kieser, of Tell City, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4951. Also, petition headed by M. M. Fairchild, of State Line, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4952. Also, petition headed by R. K. Lang, of Rockport, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4953. Also, petition headed by John Prickett, of Perrysville, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4954. Also, petition headed by R. Horath, of Owensville, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4955. Also, petition headed by Jacob H. Morgan, of Noblesville, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4956. Also, petition headed by K. Imel, of New Castle, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4957. Also, petition headed by C. Cooper, of Mount Vernon, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4958. Also, petition headed by Lon Spurlock, of Morocco, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4959. Also, petition headed by R. Morris, of Marion, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4960. Also, petition headed by P. Murrell, of Lawrenceburg, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4961. Also, petition headed by M. Cisners, of Montrose, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4962. Also, petition headed by Vidal Gonzalez, of Monte Vista, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4963. Also, petition headed by Pabeta Sanchez, of Mineral Hot Springs, Colo., favoring House bill 2856, by Congressman

WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4964. Also, petition headed by A. W. Spewer, of Mancos, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4965. Also, petition headed by P. Montona, of Manassa, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4966. Also, petition headed by Joe D. Medina, of Loma, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4967. Also, petition headed by Encarnacion Romero, of La Jara, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4968. Also, petition headed by Ramon Baca, of La Garita, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4969. Also, petition headed by Nasario Aragon, of La Boca, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4970. Also, petition headed by Manuel Velasquez, of Johnstown, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4971. Also, petition headed by Frank B. Bachert, of Hotchkiss, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4972. Also, petition headed by E. D. Hamilton, of Grand Junction, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4973. Also, petition headed by A. Woods, of Oroville, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4974. Also, petition headed by G. A. Stolls, of Omak, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4975. Also, petition headed by E. N. Stilley, of Okanogan, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4976. Also, petition headed by Z. R. Downen, of Nespelem, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4977. Also, petition headed by Jesse Moore, of Mason City, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4978. Also, petition headed by William P. Owens, of Loomis, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

4979. Also, petition headed by L. Hunley, of Hoquiam, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5090. Also, petition headed by W. E. Romjue, of Everett, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5091. Also, petition headed by George B. Woodward, of Disautel, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pen-

sions of \$30 to \$50 a month; to the Committee on Ways and Means.

5092. Also, petition headed by W. R. Jones, of Conconully, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5093. Also, petition headed by D. Connor, of Chesaw, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5094. Also, petition headed by N. Lawless, of Brewster, Wash., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5095. Also, petition headed by George D. Baker, of Frostburg, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5096. Also, petition headed by A. B. Riley, of Friendsville, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5097. Also, petition headed by R. A. Trimble, of Cumberland, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5098. Also, petition headed by H. Lish, of Crellin, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5099. Also, petition headed by H. B. Petenbrink, of Corriganville, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5100. Also, petition headed by Charles A. Dommel, of Cavetown, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5101. Also, petition headed by Albert Campbell, of Brunswick, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5102. Also, petition headed by Lewis Martz, of Boonslow, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5103. Also, petition headed by Orvin I. Harbaugh, of Boonsboro, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5104. Also, petition headed by M. S. Duckworth, of Bloomington, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5105. Also, petition headed by Henry Barthlow, of Barton, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5106. Also, petition headed by A. S. Allison, of Baltimore, Md., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5107. Also, petition of M. Gallion and numerous other citizens of Melrose, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5108. Also, petition of Alfred Flowers and numerous other citizens of Montgomery, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5109. Also, petition of Philbert Monett and numerous other citizens of Cloutierville, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5110. Also, petition of Raymond Christopher and numerous other citizens of Plaquemine, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5111. Also, petition of J. C. Reaves and numerous other citizens of the county of New Hanover in the State of North Carolina, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5112. Also, petition of James E. Roderick and numerous other citizens of Wilmington, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5113. Also, petition of J. L. Moss and numerous other citizens of the county of Shelby in the State of Tennessee, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5114. Also, petition of G. Y. Sigman and numerous other citizens of Memphis, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5115. Also, petition of Norman Hankerson and numerous other citizens of the county of Barnwell in the State of South Carolina, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5116. Also, petition of H. T. Myers and numerous other citizens of Elko, S. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5117. Also, petition of Alex Patterson and numerous other citizens of the county of Macoupin in the State of Illinois, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5118. Also, petition of Fred W. Horn and numerous other citizens of Virden, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5119. Also, petition of A. D. Henderson and numerous other citizens of Greenwood, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5120. Also, petition of E. Moore and numerous other citizens of Yazoo City, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5121. Also, petition of Albert Williams and numerous other citizens of Benton, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5122. Also, petition of W. M. Ganey and numerous other citizens of Nauvoo, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5123. Also, petition of Joseph H. Beard and numerous other citizens of Carbon Hill, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5124. Also, petition of William Matheney and numerous other citizens of McGehee, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5125. Also, petition of M. Warmley and numerous other citizens of Winchester, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5126. Also, petition of Robert C. Lee and numerous other citizens of Tillar, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5127. Also, petition of James Randolph and numerous other citizens of the county of Fulton, in the State of Georgia, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5128. Also, petition of Rev. J. Lloyd Garrison and numerous other citizens of Atlanta, Ga., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5129. Also, petition of A. McMath and numerous other citizens of Boyle, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5130. Also, petition of Robert Casey and numerous other citizens of Shaw, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5131. Also, petition of E. Wright and numerous other citizens of Truman, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5132. Also, petition of Harvey Beach and numerous other citizens of Pepanto, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5133. Also, petition headed by R. Taylor, of Shreveport, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5134. Also, petition headed by O. Sandoval, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5135. Also, petition headed by M. C. Goyer, of Oakfield, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5136. Also, petition headed by Turner Daniel, of Tunica, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5137. Also, petition headed by A. Miranda, of Stockville, Colo., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5138. Also, petition headed by A. M. Mullinax, of Corona, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5139. Also, petition headed by P. Wilford, of Evansville, Ind., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of

\$30 to \$50 a month; to the Committee on Ways and Means.

5140. Also, petition headed by L. Beason, of Lenapah, Okla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5141. Also, petition headed by Petter Brent, of Indianola, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5142. Also, petition headed by J. Odams, of Heflin, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5143. Also, petition headed by John Cunningham, Sr., of Lyon, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pension of \$30 to \$50 a month; to the Committee on Ways and Means.

5144. Also, petition headed by A. Johnson, of Eagle Lake, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5145. Also, petition headed by E. Dancy, of Greensboro, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5146. Also, petition headed by William E. Johnson, of Wytheville, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5147. Also, petition headed by L. Jones, of Welch, W. Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5148. Also, petition headed by Richard Reynolds, of Davy, W. Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5149. Also, petition headed by M. Garden, of Anguilla, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5150. Also, petition headed by C. L. Poe, of Bluefield, W. Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5151. Also, petition headed by Sam Johnson, of Fries, Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5152. Also, petition headed by Robert Cornnor, of Cope, S. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5153. Also, petition headed by Robert E. Lee, of San Saba, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5154. Also, petition headed by J. M. Hargrove, of Roanoke Rapids, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5155. Also, petition headed by M. M. Smith, of Syosset, N. Y., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5156. Also, petition headed by J. C. Isenham, of Cramerton, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5157. Also, petition headed by A. Daigle, of New Orleans, La., favoring House bill 2856, by Congressman WILL ROGERS,

the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5158. Also, petition headed by Gus Henderson, of Lakeland, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5159. Also, petition headed by A. Jones, of Mound Bayou, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5160. Also, petition headed by Jose I. Romero, of Dixon, N. Mex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5161. Also, petition of I. M. Crews and numerous other citizens of Rector, Ark., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5162. Also, petition headed by E. Walker, of Jackson, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5163. Also, petition headed by O. L. Giles, of Atlanta, Ga., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5164. Also, petition headed by E. Oakley, of Milan, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5165. Also, petition headed by Henry West, of Lake City, Fla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5166. Also, petition headed by Pat O'Neal, of Watertown, Fla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5167. Also, petition headed by Henry George, of Litchfield, Ill., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5168. Also, petition headed by F. Smith, of Lake Charles, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5169. Also, petition headed by N. Pafe, of Chipley, Fla., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5170. Also, petition headed by C. Hastel, of Beech Grove, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5171. Also, petition headed by R. Potter, of Delhi, La., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5172. Also, petition headed by Dan Nowell, of Fearn Springs, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5173. Also, petition headed by John T. Thomas, of Montezuma, Tenn., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5174. Also, petition headed by E. Smith, of Sulligent, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5175. Also, petition headed by E. L. Frady, of Piedmont, Ala., favoring House bill 2856, by Congressman WILL ROGERS,

the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5176. Also, petition headed by John Colbert, of Friar Point, Miss., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5177. Also, petition headed by John L. Shirah, of Arton, Ala., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5178. Also, petition headed by M. H. Griggs, of Kimball, W. Va., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5179. Also, petition headed by M. Thomas, of Gradyville, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5180. Also, petition headed by G. N. Soloman, of Cuthbert, Tex., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5181. Also, petition headed by Mack Allen, of Owensboro, Ky., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5182. Also, petition headed by S. W. Green, of Ellenboro, N. C., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5183. Also, petition headed by Shermon Dent, of Library, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5184. Also, petition headed by A. V. Clark, of Lemont Furnace, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5185. Also, petition headed by A. Custer, of Layton, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5186. Also, petition headed by J. D'Ambre, of Joffre, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5187. Also, petition headed by W. E. Rodger, of Hooversville, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5188. Also, petition headed by Jacob J. Schweitzer, of Hawley, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5189. Also, petition headed by L. Yutzy, of Garrett, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5190. Also, petition headed by A. W. Sutton, of Fairchance, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5191. Also, petition headed by M. B. Gochnour, of Everett, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5192. Also, petition headed by H. Watson, of Edenborn, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5193. Also, petition headed by M. Haney, of Dunbar, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5194. Also, petition headed by M. E. Bishoff, of Duquesne, Pa., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5195. Also, petition headed by W. H. Fischer, of Zanesville, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5196. Also, petition headed by L. Brown, of Youngstown, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5197. Also, petition headed by C. Long, of Yellow Springs, Ohio, favoring House bill 2856 by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5198. Also, petition headed by William John Becker, of Westwood, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5199. Also, petition headed by John Weatherly, of Urbana, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5200. Also, petition headed by E. Hardy, of Toronto, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5201. Also, petition headed by Martin H. Hawkins, of Toledo, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5202. Also, petition headed by T. Jones, of Steubenville, Ohio, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5203. Also, petition headed by E. Gribble, of Wifflin, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5204. Also, petition headed by R. M. Pearson, of Warrens, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5205. Also, petition headed by J. Weltzin, of Union, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5206. Also, petition headed by M. Dean, of Soldiers Grove, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5207. Also, petition headed by R. Ray, of Richland Center, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5208. Also, petition headed by Peter H. Garvey, of Prairie du Chien, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5209. Also, petition headed by C. Peters, of Platteville, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5210. Also, petition headed by Andrew Fish, of Pardeeville, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5211. Also, petition headed by William E. Harris, Jr., of Palmyra, Wis., favoring House bill 2856, by Congressman

WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5212. Also, petition headed by F. Payne, of Oshkosh, Wis., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5213. Also, petition headed by A. R. Gentry, of Hallowell, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5214. Also, petition headed by S. J. Whitmire, of Grenola, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5215. Also, petition headed by Charles E. Shock, of Garnett, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5216. Also, petition headed by J. Majors, of Galena, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5217. Also, petition headed by John C. Bell, of Fredonia, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5218. Also, petition headed by John W. Johnson, of Fort Scott, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5219. Also, petition headed by Albert Stoutts, of Englevalle, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pension of \$30 to \$50 a month; to the Committee on Ways and Means.

5220. Also, petition headed by M. Heston, of Emporia, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5221. Also, petition headed by John Hayes, of Elwood, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5222. Also, petition headed by M. Lambert, of Edgerton, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5223. Also, petition headed by M. E. Edelman, of Douglass, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5224. Also, petition headed by J. C. Dalton, of Dodge City, Kans., favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5225. Also, petition headed by John Jimenez, Sr., of Mason City, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5226. Also, petition headed by T. Fortune, of Lehigh, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5227. Also, petition headed by J. W. Glover, of Lawton, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5228. Also, petition headed by C. Benway, of Kellerton, Iowa, favoring House bill 2856, by Congressman WILL ROGERS, the Pope plan for direct Federal old-age pensions of \$30 to \$50 a month; to the Committee on Ways and Means.

5229. By Mr. BUCKLER of Minnesota: R. R. Barry, commander Department of Minnesota, of the Veterans of Foreign Wars, all citizens of Minnesota, urging the immediate cash payment of the soldiers' adjusted-service certificates in Treasury notes according to the Patman bill (H. R. 1); to the Committee on Ways and Means.

5230. Also, petition of Mrs. M. E. Withrow, of Minneapolis, Minn., State president of the Ladies' Auxiliary Units of the American Legion, Department of Minnesota, praying for the passage of the Vinson bill (H. R. 3896) to make the immediate cash payment of the soldiers' adjusted-service certificates; to the Committee on Ways and Means.

5231. Also, petition of B. M. Thompson, commander, of Henning, Minn., in behalf of the members of the American Legion Posts of Otter Tail County, Department of Minnesota, praying for the passage of the Vinson bill (H. R. 3896) to make the immediate cash payment of the soldiers' adjusted-service certificates; to the Committee on Ways and Means.

5232. Also, petition of S. P. Orwoll, commander, and members of the American Legion, Department of Minnesota, of Thief River Falls, and vicinity in Minnesota, asking for passage of the Vinson bill (H. R. 3896) to make the immediate cash payment of the soldiers' adjusted-service certificates; to the Committee on Ways and Means.

5233. Also, petition of A. N. Moen, of Mahanomen, Minn., commander of Post No. 31, of the American Legion, of Mahanomen, Minn., in behalf of members of the post, praying for the passage of the Vinson bill (H. R. 3896) to make the immediate cash payment of the soldiers' adjusted-service certificates; to the Committee on Ways and Means.

5234. By Mr. CROWE: Letter from Kankakee Valley Chapter, Izaak Walton League of Valparaiso, Ind., by Frank Shumake, president, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5235. Also, letter from the Izaak Walton League of Lake City, Ind., by Elmer B. Funk, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5236. Also, letter from the Somerville Gun Club, Somerville, Ind., by Chas. F. Yeager, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5237. Also, letter from the Wawasee Conservation Club, Syracuse, Ind., by Warren T. Colwell, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5238. Also, letter from the Randolph County Fish and Game Association, Winchester, Ind., by O. C. Bradford, president, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5239. Also, letter from the Knox Conservation Club, Knox, Ind., by Ralph Moreland, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5240. Also, letter from the Hillsboro Fish, Game, and Forest Association, Hillsboro, Ind., by Frank Rusk, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5241. Also, letter from the Putnam County Sporting Club, Greencastle, Ind., by C. H. Stewart, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5242. Also, letter from the Winona Lake Conservation Club, Winona Lake, Ind., by A. G. Breaks, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5243. Also, letter from Elwood Williams, Washington, Ind., urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5244. Also, letter from the Foot's Lake Pleasure Club, Evansville, Ind., by Charles Jurgens, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5245. Also, petition of the Wabash Gun Club and eight other conservation clubs of Wabash County, Ind., urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5246. Also, letter from the Daviess County Fish, Game, and Forest Protective Association, Washington, Ind., by John Lents, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5247. Also, letter from the West Side Sportsmen's Club, Evansville, Ind., by Elmer H. Stratman, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5248. Also, letter from the Harrison County Conservation Club, Corydon, Ind., by Armen N. Best, secretary, urging the passage of the Crowe joint resolution (H. J. Res. 157); to the Committee on the Judiciary.

5249. By Mr. DORSEY: Petition signed by 48 members of Local 2053, United Textile Workers of America, Philadelphia, Pa., opposing the Wagner-Lewis bill and registering their uncompromising support of House bill 2827, the workers' unemployment, old-age, and social-insurance act; to the Committee on Labor.

5250. By Mr. GILDEA: Resolution of State Camp of Pennsylvania, Patriotic Order Sons of America, memorializing Congress to enact legislation to deport communistic agents; to the Committee on Immigration and Naturalization.

5251. Also, petition of James Devlin, Milton, Pa., and 55 others, petitioning Congress to enact the McGroarty bill (H. R. 3977), Townsend old-age-pension plan, with amendments to reduce pensions proposed therein to \$75 per month for men over 60 years of age and \$50 per month for women over 60 years of age; to the Committee on Labor.

5252. Also, petition of Augusta Medlar, Pottsville, Pa., and six others, memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5253. Also, petition of Edith W. Hoy, Schuylkill Haven, Pa., memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5254. Also, petition of Mrs. F. J. Freiler, Pottsville, Pa., and nine others, memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5255. Also, petition of Albert Davis, Pottsville, Pa., and nine others, memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5256. Also, petition of Dorothy MacElwer, Pottsville, Pa., and nine others, memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5257. Also, petition of William H. Warmkessel, Pottsville, Pa., and nine others, memorializing Congress to prevent the enactment of Senate bill 1725 and House bill 5423; to the Committee on Interstate and Foreign Commerce.

5258. Also, petition of World Trade League of the United States, requesting Congress to support the efforts of our Government under direction of Secretary of State Hull to accord in reciprocal trade agreements, most favored treatment to other nations generally, in order that conditions may improve throughout the world; to the Committee on Foreign Affairs.

5259. Also, petition of the Pennsylvania Bakers Association requesting Congress to call upon the Secretary of Agriculture and the Bureau of Home Economics to discontinue the distribution of literature recommending a decrease in the consumption of flour and other cereal products in the American diet; to the Committee on Agriculture.

5260. Also, resolution of the Pennsylvania Dairymen's Association, memorializing Congress to place a fair and equitable import duty on registered dairy cattle from other countries in order to protect and encourage our farmers to

improve their dairy cattle; to the Committee on Interstate and Foreign Commerce.

5261. Also, petition of Schuylkill County Pomona Grange No. 55, Patrons of Husbandry, memorializing Congress to pay lower than prevailing wage rates to workers on public-relief projects; and further memorializing Congress to oppose the spending of \$4,000,000,000 for relief purposes; to the Committee on Labor.

5262. Also, petition of Lodge "Italia" No. 30, Italian Sons and Daughters of America, Frankfort, Philadelphia, Pa., memorializing Congress to enact the workers' unemployment, old-age, and social-insurance bill (H. R. 2827); to the Committee on Labor.

5263. Also, resolution of Sunbury Unemployment Council, Sunbury, Pa., memorializing Congress to enact the Patman bill (H. R. 1); to the Committee on Ways and Means.

5264. Also, resolution of the National Association of Tobacco Distributors, urging Congress to renew or extend the National Industrial Recovery Act; to the Committee on Ways and Means.

5265. By Mr. GOODWIN: Petition of New York State Legislature, urging the appropriation of funds for slum clearance and better housing in the city of New York; to the Committee on Ways and Means.

5266. By Mr. HALLECK: Petitions numerous signed by citizens of the Second Congressional District of Indiana, advocating national legislation relating to chain stores, mail-order houses, etc.; to the Committee on Interstate and Foreign Commerce.

5267. Also, petition of Woman's Christian Temperance Union of Lafayette, Ind., favoring pending legislation relating to the motion-picture industry; to the Committee on Interstate and Foreign Commerce.

5268. By Mr. HOOK: Resolution passed by the Calumet (Mich.) Business Men's Association, urging that legislation be enacted to protect the copper industry of the United States; to the Committee on Ways and Means.

5269. Also, resolution passed by the Calumet Aerie, No. 352, Fraternal Order of Eagles, urging the enactment of legislation as may be necessary to protect by the passage of an adequate tariff on foreign copper or effectively prohibit the importation of any foreign produced raw or refined copper; to the Committee on Ways and Means.

5270. Also, resolution passed by American-Yugoslav Educational League, urging that the Congress of the United States not only sustain the present excise tax on copper but to increase same to 8 cents per pound or to put an embargo on all foreign copper; to the Committee on Ways and Means.

5271. Also, resolution passed by the Slovenic-Croatian Union of Calumet, Mich., urging that legislation be passed in Congress to prohibit the importation of low-cost foreign copper into the United States; to the Committee on Ways and Means.

5272. Also, resolution passed by the Marquette (Mich.) Post, No. 2439, Veterans of Foreign Wars, requesting a Veterans' Administration general hospital to be erected in the State of Michigan; to the Committee on World War Veterans' Legislation.

5273. Also, resolution passed at meeting of residents of northern part of Dickinson County, Mich., urging that the Interstate Commerce Commission deny petition of Chicago & North Western Railway Co. and Chicago, Milwaukee, St. Paul & Pacific Railway Co. to pool the transportation of iron ore from the Menominee Range to Chicago & North Western Railway Co. docks at Escanaba, Mich., via Chicago & North Western Railway Co.; to the Committee on Interstate and Foreign Commerce.

5274. Also, resolution passed by the Franklin D. Roosevelt Club of Calumet, Mich., asking that legislation be passed to place an embargo on copper; to the Committee on Ways and Means.

5275. By Mr. LAMBERTSON: Concurrent Resolution 14 of the Kansas State Senate, protesting against the announced policy of the United States Department of Agriculture to lower the consumption of products made from wheat; to the Committee on Agriculture.

5276. By Mr. LAMNECK: Petition of M. J. Edwards of 269 Tulane Road, and other citizens of Columbus, Ohio, urging the continuation of the Nye munitions investigation; to the Committee on the Judiciary.

5277. Also, petition of Amy Barnebey, of 215 East Lane Avenue, and other members of Mothers' Council, Indianola Methodist Episcopal Church, Columbus, Ohio, protesting against an increase in the military budget; to the Committee on Appropriations.

5278. By Mr. LESINSKI: Resolution of the Slovene National Benefit Society, Lodge No. 121, of Detroit, Mich., urging the enactment of the Lundeen bill (H. R. 2827); to the Committee on Labor.

5279. Also, resolution of the Roosevelt Post, No. 130, American Legion, of Detroit, Mich., petitioning the President of the United States and Congress to authorize and appropriate sufficient moneys to build a Veterans' Administration hospital of 500-bed capacity in the Detroit area; to the Committee on World War Veterans' Legislation.

5280. Also, resolution of the Detroit Federation of Post Office Clerks, Local 295, Detroit, Mich., urging the enactment of House bill 4340, alien commuting bill; to the Committee on Immigration and Naturalization.

5281. Also, resolution of Czechoslovak Baptist Church, of Detroit, Mich., urging the enactment of workers' unemployment, old-age, and social-insurance act (H. R. 2827); to the Committee on Labor.

5282. By Mr. MEAD: Petition of the Senate of the State of New York, requesting that the Secretary of the Interior Department be memorialized to appropriate funds for slum clearance and better housing in such sections of New York as third and fifth assembly districts within the thirteenth senate district in the Borough of Manhattan, extending from Tenth Street to Sixty-third Street, west of Seventh and Eighth Avenues, and sections commonly known as "Greenwich Village" and "Chelsea" on the west side of Manhattan Borough; to the Committee on Appropriations.

5283. By Mr. MERRITT of New York: Petition of James F. Galloway, 176 Clarkson Avenue, Brooklyn, and numerous other residents of Brooklyn and Richmond Hill, appealing to Congress to defeat the passage of the public-utility bills (H. R. 5423 and S. 1725); to the Committee on Interstate and Foreign Commerce.

5284. Also, petition of H. E. Murphy, of 5613 Kings Highway, Brooklyn, and sundry other residents of that vicinity, appealing to Congress to defeat the public-utility (Wheeler-Rayburn) bills; to the Committee on Interstate and Foreign Commerce.

5285. Also, petition of J. E. B. Stuart, 233 Park Avenue, Manhasset, N. Y., and 182 voters of New York State, protesting against the passage of the Rayburn-Wheeler public-utility bills; to the Committee on Interstate and Foreign Commerce.

5286. By Mr. RUDD: Petition of the Long Island Chamber of Commerce, Long Island, N. Y., concerning the Rayburn-Wheeler public-utility holding companies bill; to the Committee on Interstate and Foreign Commerce.

5287. By Mr. SHANLEY: Petition from Father General Paul James Francis, Franciscan Friars of the Atonement, Graymoor, Garrison, N. Y.; to the Committee on Foreign Affairs.

5288. By Mr. TRUAX: Petition of Anne Russell and other citizens of Columbus, Ohio, stating that they will be seriously harmed if either Senate bill 1725 or House bill 5423 becomes a law, as these bills are unfair, unwise, unnecessary, and discriminatory; to the Committee on Interstate and Foreign Commerce.

5289. Also, petition of A. Bradberry and other citizens of Columbus, Ohio, opposing the public-utility bills (S. 1725 and H. R. 5423) as they believe them to be unfair, unwise, unnecessary, and discriminatory; to the Committee on Interstate and Foreign Commerce.

5290. Also, petition of Charles E. Bowman and other citizens of Columbus, Ohio, stating that they will be seriously harmed if either of the public-utility bills (S. 1725 and H. R. 5423) introduced in Congress February 6, 1935, be-

comes a law, as the bills are unfair, unwise, unnecessary, and discriminatory; to the Committee on Interstate and Foreign Commerce.

5291. Also, petition of City Council of Parma, Ohio, urging Congress to pass, and the President of the United States to approve, if passed, the General Pulaski's Memorial Day resolution now pending in the United States Congress; to the Committee on the Judiciary.

5292. Also, petition of E. W. Sipp and 90 other citizens of Milan, Ohio, urging support of the Townsend old-age revolving pension plan; to the Committee on Ways and Means.

5293. By Mr. WOLCOTT: Petition of George N. Lakie, of Romeo, and 48 other voters of Macomb County, Mich., urging the prompt enactment of the Frazier-Lemke refinancing bill; to the Committee on Agriculture.

5294. Also, petitions of Denel Taylor, of Reese, and 42 others of Tuscola County, Mich., urging the prompt enactment of the Frazier-Lemke refinancing bill; to the Committee on Agriculture.

5295. Also, petitions of James Toppin, of Harbor Beach, and 106 other residents of Huron County, Mich., urging the prompt enactment of the Frazier-Lemke refinancing bill; to the Committee on Agriculture.

5296. By the SPEAKER: Petition of the city of Richmond Heights, Mo.; to the Committee on the Judiciary.

SENATE

FRIDAY, MARCH 22, 1935

(Legislative day of Wednesday, Mar. 13, 1935)

The Senate met at 12 o'clock meridian, on the expiration of the recess.

THE JOURNAL

On request of Mr. ROBINSON, and by unanimous consent, the reading of the Journal of the proceedings of the calendar day Thursday, March 21, 1935, was dispensed with, and the Journal was approved.

CALL OF THE ROLL

Mr. ROBINSON. I suggest the absence of a quorum.

The VICE PRESIDENT. The clerk will call the roll.

The legislative clerk called the roll, and the following Senators answered to their names:

Adams	Costigan	King	Robinson
Ashurst	Couzens	La Follette	Russell
Austin	Cutting	Logan	Schall
Bachman	Dickinson	Loneragan	Schwellenbach
Bailey	Dieterich	McAdoo	Sheppard
Bankhead	Donahay	McCarran	Shipstead
Barbour	Duffy	McGill	Smith
Barkley	Fletcher	McKellar	Stelwer
Bilbo	Frazier	McNary	Thomas, Okla.
Black	George	Maloney	Thomas, Utah
Bone	Gerry	Minton	Townsend
Borah	Gibson	Murphy	Trammell
Brown	Glass	Murray	Truman
Bulkley	Gore	Neely	Tydings
Bulow	Guffey	Norbeck	Vandenberg
Burke	Hale	Norris	Van Nuys
Byrd	Harrison	Nye	Wagner
Capper	Hastings	O'Mahoney	Walsh
Clark	Hatch	Pittman	Wheeler
Connally	Hayden	Pope	White
Coolidge	Johnson	Radcliffe	
Copeland	Keyes	Reynolds	

Mr. AUSTIN. I announce that the Senator from Pennsylvania [Mr. DAVIS] is absent because of illness, that the Senator from Wyoming [Mr. CAREY] is absent on official business, and that the Senator from Rhode Island [Mr. METCALF] is necessarily detained from the Senate.

Mr. ROBINSON. I announce that my colleague the junior Senator from Arkansas [Mrs. CARAWAY] and the junior Senator from Louisiana [Mr. OVERTON] are absent because of illness, and that the Senator from South Carolina [Mr. BYRNES], the senior Senator from Louisiana [Mr. LONG], the Senator from Illinois [Mr. LEWIS], and the Senator from New Jersey [Mr. MOORE] are necessarily detained from the Senate.

The VICE PRESIDENT. Eighty-six Senators have answered to their names. A quorum is present.

PETITIONS AND MEMORIALS

The VICE PRESIDENT laid before the Senate petitions of sundry citizens of the States of Arkansas, Mississippi, North Carolina, South Carolina, Virginia, and West Virginia, praying for the enactment of old-age-pension legislation, which were referred to the Committee on Finance.

He also laid before the Senate resolutions adopted by the Starlight Youth Branch, A. W. F., of New York City; the American League Against War and Fascism, of Bath Beach, Brooklyn, and Branch 12 of the United Council of Working Women, all in the State of New York, protesting against the enactment of alien and sedition legislation tending to suppress civil rights, which were referred to the Committee on Immigration.

He also laid before the Senate petitions of sundry citizens of the State of California, Maine, Massachusetts, New Jersey, and Oklahoma, praying for an investigation of charges filed by the Women's Committee on Louisiana relative to the qualifications of the Senators from Louisiana [Mr. LONG and Mr. OVERTON], which were referred to the Committee on Privileges and Elections.

He also laid before the Senate a resolution adopted by Commune No. 174 of the Polish National Alliance of the United States of North America, of Kalamazoo, Mich., favoring the enactment of pending legislation proclaiming October 11 in each year as General Pulaski's Memorial Day, which was ordered to lie on the table.

Mr. BARBOUR presented resolutions adopted by the Vineland and South Jersey Cooperative Egg Auction and Poultry Association and the Vineland-Landis Township Chamber of Commerce, both of Vineland and vicinity, in the State of New Jersey, favoring the enactment of the so-called "Frazier-Lemke farm-mortgage refinancing bill" and the "Thomas-Massingale cost-of-production bill", which were referred to the Committee on Agriculture and Forestry.

Mr. COPELAND presented a resolution adopted by the Farmers and Gardeners' Association, Wantagh, Long Island, N. Y., protesting against the enactment of the so-called "Warner bill", proposing to make potatoes a basic commodity, which was referred to the Committee on Agriculture and Forestry.

He also presented a resolution adopted by Ira Lou Spring Post, No. 149, the American Legion, of Jamestown, N. Y., favoring the taking of active deportation and other measures against the activities of alien Communists in the vicinity of Jamestown, N. Y., which was referred to the Committee on Immigration.

He also presented a resolution adopted by the Finnish Workers' Club of New Rochelle, N. Y., protesting against the enactment of alien and sedition laws tending to suppress civil rights, which was referred to the Committee on Immigration.

He also presented a resolution adopted by the Parent-Teacher Association of Creek Locks, N. Y., favoring the establishment of a national film institute to encourage the production, distribution, and exhibition of motion pictures for visual education and suitable entertainment, which was referred to the Committee on Interstate Commerce.

He also presented a resolution adopted by Chautauqua County (N. Y.) Pomona Grange, protesting against the enactment of the so-called "Black-Connery 36-hour work week bill", which was referred to the Committee on the Judiciary.

He also presented a resolution adopted by the National Supreme Body of the Fralman, representing Baldwin Unit, No. 1 and Freeport Unit, No. 2, of Long Island, N. Y., favoring the prompt enactment of legislation empowering and requiring the President, in the event of war, to take immediate control and operation of all business establishments in the country, and to "freeze" prices and wages at the inception of such war to the average annual level for any previous 10-year period, etc., which was referred to the Committee on Military Affairs.

He also presented resolutions adopted by representatives of parent-teacher and civic associations and American Legion